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., COLUMBIA CARE DELAWARE LLC, COLUMBIA CARE LLC, AND GREEN LEAF MEDICAL OF OHIO III, LLC

(Applicants)

MOTION RECORD

(Returnable on a date to be set)

October 14, 2026

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(Applicants)

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(Applicants)

NOTICE OF MOTION

(Returnable on a date to be set)

The Cannabist Company Holdings Inc. (the "**Parent Company**" or "**Cannabist**", and together with its direct and indirect subsidiaries, the "**Company**"), The Cannabist Company Holdings (Canada) Inc., Columbia Care Delaware LLC, Columbia Care LLC ("**Columbia Care**"), and Green Leaf Medical of Ohio III, LLC (together, the "**Applicants**") will make a Motion before the Honourable Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) as soon 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);
- [X] In person;
- [ ] By telephone conference;
- [ ] By video conference.

at the following location: 330 University Avenue, Toronto, ON M5G 1R7.

THE MOTION IS FOR:

1. An Order pursuant to section 11.3 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), substantially in the form attached at Tab 4 to the Motion Record (the "**Assignment Order**"), assigning to Free State Botanicals LLC (the "**Dispensary Buyer**") all of the rights and obligations of Columbia Care under the Sugarloaf MSA and the Sugarloaf Option Agreement (each as defined below and together, the "**Sugarloaf Agreements**"), effective upon the closing of the Maryland Transaction (as defined below); and

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

THE GROUNDS FOR THE MOTION ARE:

Background

1. On March 24, 2026, certain of the Applicants sought and obtained creditor protection under the CCAA, pursuant to an order of this Court;

2. FTI Consulting Canada Inc. was appointed as monitor of the Applicants (the "**Monitor**") in the CCAA proceedings;

3. On August 7, 2026, the Parent Company, Columbia Care, and other seller entities (together, the "**Seller Parties**") entered into an agreement with Free State Botanicals Holdings LLC as buyer for the asset purchase of substantially all assets of the seller entities used in the cannabis cultivation, production, manufacturing, distribution, and retail business in Maryland (the "**Maryland APA**");

4. On the same date, Columbia Care MD Realty LLC, as seller, entered into a real estate purchase agreement with 6797 Bowman Frederick LLC as purchaser (the "**Maryland RPA**", and the transactions contemplated therein and in the Maryland APA together, the "**Maryland Transaction**");

5. On August 18, 2026, the Court approved the Maryland APA, the Maryland RPA, and the Maryland Transaction;

Assignment of the Sugarloaf Agreements

6. The assets to be transferred on the closing of the Maryland APA include two agreements (the "**Sugarloaf Agreements**") relating to the operation and ownership of a dispensary located in Rockville, Maryland (the "**Rockville Dispensary**"), namely:

(a) the Management and Administrative Services Agreement (the "**Sugarloaf MSA**") dated as of June 9, 2021, as amended, between Sugarloaf Enterprises, LLC ("**Sugarloaf Enterprises**"), the holder of the Maryland medical cannabis dispensary licence for the Rockville Dispensary, and Columbia Care as manager of the Rockville Dispensary; and

(b) the Purchase Option Agreement (the "**Sugarloaf Option Agreement**") dated as of June 11, 2021, as amended, between Columbia Care and Sugarloaf Holdings, LLC ("**Sugarloaf Holdings**", and together with Sugarloaf Enterprises, "**Sugarloaf**"), granting Columbia Care an exclusive and irrevocable option to purchase 100% of the equity in Sugarloaf Enterprises for an aggregate exercise price of $100;

7. The Sugarloaf Agreements were entered into in June 2021 as part of the acquisition of Green Leaf Medical, LLC ("**Green Leaf**") by Columbia Care Inc. (now Cannabist) for consideration valued at approximately US$240 million. The consideration included Cannabist paying full value for the Rockville Dispensary based upon its rights under the Sugarloaf Option Agreement to acquire ownership of Sugarloaf Enterprises;

8. It is a condition precedent to the closing of the Maryland APA that the Seller Parties obtain either: (a) consent from Sugarloaf Enterprises to assign the Sugarloaf Agreements to the Dispensary Buyer; or (b) an order from this Court authorizing and approving the assignment of the Sugarloaf Agreements pursuant to section 11.3 of the CCAA;

9. It is a condition precedent to the closing of the Maryland RPA that the transactions contemplated by the Maryland APA shall have been consummated;

10. Accordingly, the assignment of the Sugarloaf Agreements, either with the consent of Sugarloaf Enterprises or pursuant to an order under section 11.3 of the CCAA, is required for closing of the entire Maryland Transaction and for the Applicants and their stakeholders to receive the benefits of that transaction;

11. The Sugarloaf MSA provides that it may not be assigned without the prior written consent of the other party, which consent shall not be unreasonably withheld;

12. The Sugarloaf Option Agreement provides that it may not be assigned without the prior written consent of the other party;

Sugarloaf's Position

13. On August 17, 2026, the day prior to the Applicants' motion for Court approval of the Maryland Transaction, Sugarloaf delivered an affidavit from Philip Goldberg, the Chief Executive Officer of Sugarloaf Enterprises, affirming that Sugarloaf was "not in a position to consent to the assignment" of the Sugarloaf Agreements due to concerns about the validity and regulatory compliance of those agreements with Maryland law.

14. On September 8, 2026, the Applicants wrote to Sugarloaf formally requesting consent to an assignment of the Sugarloaf Agreements to the Dispensary Buyer;

15. On September 16, 2026, Sugarloaf responded to the Applicants refusing to provide consent absent certain assurances from the Maryland regulator;

16. On September 23, 2026, the Applicants responded to Sugarloaf requesting consent conditional upon receipt of the Maryland regulator's approval of the Maryland Transaction;

17. On September 29, 2026, Sugarloaf responded to the Applicants refusing to provide consent, even on a conditional basis, absent the requested assurances from the Maryland regulator;

18. On October 13, 2026, the Applicants responded to Sugarloaf requesting confirmation that Sugarloaf would not oppose the present motion;

19. The regulatory concerns raised by Sugarloaf should not preclude the assignment of the Sugarloaf Agreements for the following reasons:

(a) the regulatory concerns relate to the existing structure of the Sugarloaf Agreements, and are neither created nor heightened by the proposed assignment;

(b) the Sugarloaf MSA was approved by the Maryland regulator in 2021;

(c) Sugarloaf has performed under, and accepted the benefit of, the Sugarloaf Agreements since 2021;

(d) while Sugarloaf alleges that the regulatory risk flows from a change to Maryland law in 2024, Sugarloaf agreed to extend the term of the Sugarloaf Agreements after that change in law and with full knowledge of it;

(e) the Maryland regulator is aware of the Sugarloaf Agreements; and

(f) the closing of the Maryland Transaction, including the assignment of the Sugarloaf Agreements, is in any case subject to approval by the Maryland regulator, which the Assignment Order does not purport to displace;

The Criteria Under Section 11.3 of the CCAA are Met

20. The Monitor supports the proposed assignment of the Sugarloaf Agreements to the Dispensary Buyer;

21. The Dispensary Buyer is willing and able to perform the obligations of Columbia Care under the Sugarloaf Agreements. The Dispensary Buyer and its affiliates are acquiring the entirety of the Company's Maryland business, including the personnel, systems and infrastructure through which Columbia Care currently manages the Rockville Dispensary;

22. It is appropriate to assign the Sugarloaf Agreements to the Dispensary Buyer. Among other things:

(a) the assignment is required to complete the Maryland Transaction, a going-concern sale of the Company's Maryland business approved by this Court, which preserves the employment of the Maryland employees and the continued operation of the Rockville Dispensary;

(b) the Maryland Transaction is supported by the Supporting Noteholders and the Monitor;

(c) the Sugarloaf Agreements are to be assigned without amendment, and Sugarloaf will retain all of its rights and remedies thereunder for any defaults after the assignment;

(d) no amounts are owed to Sugarloaf under the Sugarloaf Agreements; and

(e) Sugarloaf will suffer no prejudice as a result of the assignment, whereas a failure to assign the Sugarloaf Agreements would deprive the Company and its stakeholders of the value of the Maryland Transaction;

23. The Sugarloaf Agreements are not agreements described in section 11.3(2) of the CCAA, namely: (a) agreements which have been entered into on or after the day on which the CCAA Proceedings commenced; (b) eligible financial contracts; or (c) collective agreements;

24. Sections 11 and 11.3 of the CCAA and the inherent and equitable jurisdiction of this Court;

25. Rules 1.04, 1.05, 2.03, 3.02 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and

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

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

1. The Affidavit of Curt Kroll, affirmed October 14, 2026, and the exhibits attached thereto;

2. The Affidavit of Grant Kassel, sworn August 12, 2026, and the exhibits attached thereto;

3. The Affidavit of a representative of the Dispensary Buyer, to be affirmed;

4. Report of the Monitor, to be filed; and

5. Such further and other evidence as counsel may advise and this Court may permit.

October 14, 2026

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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

NOTICE OF MOTION
(Returnable on a date to be set)

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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., COLUMBIA CARE DELAWARE LLC, COLUMBIA CARE LLC, AND GREEN LEAF MEDICAL OF OHIO III, LLC

(Applicants)

AFFIDAVIT OF CURT KROLL
(Affirmed October 14, 2026)

I, Curt Kroll, of the City of St. Louis, in the State of Missouri, **AFFIRM:**

1. I am a Partner of SierraConstellation Partners LLC ("**SCP**"), the Chief Restructuring Officer of The Cannabist Company Holdings Inc. (the "**Parent Company**", and together with its direct and indirect subsidiaries, the "**Company**"). I have sworn a previous affidavit in these proceedings dated March 23, 2026 (the "**First Kroll Affidavit**"). As set out in the First Kroll Affidavit, I have been the lead member of SCP in its engagement to assist with the Company's restructuring efforts since November 2025.

2. As such, I have knowledge of the matters to which I hereinafter depose. Where I have relied upon information provided by others, I have identified the source of that information and believe it to be true. Where I rely upon information provided to me by counsel, that information is not privileged. The Company does not, and does not intend to, waive privilege by any statement herein.

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

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4. This affidavit is affirmed in support of the Applicants' motion for an Order (the "**Assignment Order**") assigning to Free State Botanicals LLC (the "**Dispensary Buyer**") all of the rights and obligations of Columbia Care LLC ("**Columbia Care**") under the Sugarloaf Agreements (as defined below), effective upon the closing of the Maryland Transaction (as defined below).

A. CCAA PROCEEDINGS

5. Due to a number of operational and liquidity challenges, certain of the Applicants[1] sought and obtained creditor protection under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") pursuant to the Initial Order of the Honourable Justice Dietrich dated March 24, 2026, as amended and restated on April 2, 2026 (the "**Initial Order**").

6. FTI Consulting Canada Inc. was appointed as monitor of the Applicants (the "**Monitor**") in the CCAA proceedings (the "**CCAA Proceedings**").

7. Details regarding the background to the CCAA Proceedings are set out in the First Kroll Affidavit and in the affidavits of Grant Kassel sworn March 23, 2026, July 31, 2026 (the "**Second Kassel Affidavit**") and August 12, 2026 (the "**Third Kassel Affidavit**", and collectively, the "**Kassel Affidavits**") and, unless relevant to the present motion, are not repeated herein.

B. THE 2021 GREEN LEAF ACQUISITION

8. As set out in the First Kroll Affidavit at paragraphs 41 and 42, adult-use cannabis was legalized in Maryland in July 2023, with sales beginning in July 2023. The Maryland Cannabis Administration (the "**MCA**") grants cannabis grower, processor and dispensary licenses. In the aggregate, the Company holds five licenses and permits required to conduct its operations of

[1] Columbia Care Delaware LLC and Columbia Care were added as Applicants on May 8, 2026 and August 18, 2026, respectively.

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cultivating and selling cannabis products in Maryland. The Company operates three retail locations in Maryland, one cultivation and manufacturing facility, and one manufacturing facility.

9. The Company originally purchased its Maryland cannabis business as part of a multi-state acquisition in June 2021 pursuant to an Agreement and Plan of Merger dated as of December 21, 2020 (the "**Merger Agreement**") among Columbia Care, Green Leaf Medical, LLC ("**Green Leaf**") and certain other parties (the "**Green Leaf Acquisition**"), attached as **Exhibit "A"** hereto.

10. As set out in the Company's press release dated June 11, 2021, attached as **Exhibit "B"** hereto, total upfront consideration for the Green Leaf Acquisition was approximately $240 million, comprised of $45 million in cash and $195 million in the Parent Company's stock, with the potential for additional performance-based milestones in 2022 and 2023.

11. As set out in the Third Kassel Affidavit at paragraph 35, in connection with the Green Leaf 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 dated as of June 9, 2021 (the "**Sugarloaf MSA**") with Sugarloaf Enterprises, LLC ("**Sugarloaf Enterprises**"), a company wholly owned by Green Leaf, 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**", and together with the Sugarloaf MSA, the "**Sugarloaf Agreements**") with Sugarloaf Holdings, LLC ("**Sugarloaf Holdings**", and together with Sugarloaf Enterprises, "**Sugarloaf**"), a company wholly owned by Sugarloaf Enterprises, pursuant to

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which Sugarloaf Holdings granted Columbia Care an exclusive and irrevocable option (the "**Purchase Option**") to purchase 100% of the limited liability company interests of Sugarloaf Enterprises for an exercise price of US$100.

12. 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 stated in the Second and Third Kassel Affidavits, this is a common structure in cannabis transactions in the United States. The Sugarloaf MSA and Sugarloaf Option Agreement are attached as **Exhibits "C"** and **"D"**, respectively.

13. I am advised by David Hart, Chief Executive Officer of the Company, that the consideration for the Green Leaf Acquisition described in paragraph 10 included the Company paying full value for the Rockville Dispensary based upon its rights under the Sugarloaf Option Agreement to acquire ownership of Sugarloaf Enterprises.

14. Under the Sugarloaf MSA, Columbia Care is responsible for the management, administration and operation of the Rockville Dispensary, including staffing, regulatory compliance, inventory management and financial administration, in consideration for a management fee of $10,000 per month payable by Sugarloaf Enterprises to Columbia Care. The costs of operating the Rockville Dispensary are paid out of its gross sales revenue and, to the extent that revenue is insufficient, are funded by Columbia Care. The Rockville Dispensary license remains at all times the property of Sugarloaf Enterprises. Sugarloaf Enterprises has no right to terminate the Sugarloaf MSA prior to the end of its term.

15. Under the Sugarloaf Option Agreement, the Purchase Option is exercisable by Columbia Care at any time prior to the Option Termination Date (as defined therein) and, if not exercised by that date, is deemed to be exercised automatically unless Columbia Care elects otherwise. Section 10 of the Sugarloaf Option Agreement provides that the parties understand that the

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agreement may need to be amended from time to time in order to comply with the requirements of the Maryland regulator and changes to Maryland cannabis law, and agree to execute such amendments accordingly.

C. 2024 AMENDMENTS TO THE SUGARLOAF AGREEMENTS

16. The Sugarloaf Agreements were originally set to expire on March 1, 2024, but were extended by amendments in writing on three occasions: (a) on March 1, 2024, to March 8, 2024; (b) on March 8, 2024, to May 11, 2024; and (c) on May 7, 2024, to March 1, 2029 (each, an "**Amendment**" and collectively, the "**Amendments**"). Copies of the Amendments are attached as **Exhibits "E"**, **"F"** and **"G"**, respectively.

17. The Amendments addressed a moratorium enacted in Maryland in 2023, which prohibited the transfer or sale of cannabis licences (and hence, Columbia Care's exercise of the Purchase Option) for a 5 year period, until July 1, 2028. The Amendments extended the terms of the Sugarloaf Agreements to March 1, 2029 to allow time for the Maryland regulator to complete a change of ownership review and approval for the Rockville Dispensary following the end of the moratorium.

18. The Amendments further provide that, if changes to Maryland cannabis law inhibit Columbia Care from assuming control of the Rockville Dispensary license on or before March 1, 2029, the parties will cooperate in good faith to further extend the term of the Sugarloaf Agreements to enable Columbia Care to do so in compliance with Maryland law. Each of the amendments was executed on behalf of Sugarloaf by Philip Goldberg, its Chief Executive Officer.

19. The Amendments were entered into in the context of the settlement of litigation regarding the potential performance-based milestones referenced in paragraph 10 above, with the former

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Green Leaf securityholders receiving additional consideration from the Company and the parties exchanging global mutual releases.

D. THE MARYLAND TRANSACTION

20. As discussed in the Second and Third Kassel Affidavits, the Company began discussions with a potential purchaser, Nova Management Group, LLC ("**Nova**"), an entity managed by Philip Goldberg, the founder and former CEO of Green Leaf. Following the impasse reached with Nova as described in the Second Kassel Affidavit and summarized in the Third Kassel Affidavit, the Company was introduced to the new potential purchaser for the Maryland market, being Free State Botanicals Holdings LLC ("**Free State Botanicals**"), an affiliate of the Dispensary Buyer. Around the same time, the Company also received an unsolicited expression of interest from another potential purchaser for the Maryland market.

21. As discussed in the Second and Third Kassel Affidavits, the Company determined, after careful consideration, 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 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.

22. Accordingly, the Company executed, on August 7, 2026, an agreement with Free State Botanicals as buyer for the asset purchase of substantially all assets of the seller entities used in the cannabis cultivation, production, manufacturing, distribution, and retail business in Maryland (the "**Maryland APA**") and a real estate purchase agreement with 6797 Bowman Frederick LLC as purchaser (the "**Maryland RPA**", and the transactions contemplated therein and in the Maryland APA together, the "**Maryland Transaction**"). Copies of the Maryland APA and the Maryland RPA are attached hereto as **Exhibits "H"** and **"I"**, respectively.

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23. The Court approved the Maryland APA and the Maryland RPA on August 18, 2026, by issuing the sale approval Order (the "**Sale Approval Order**"), attached hereto as **Exhibit "J"**.

E. ASSIGNMENT OF THE SUGARLOAF AGREEMENTS

24. The Maryland APA identifies assets that will be transferred to the Buyers (as defined therein) on closing (the "**Transferred Assets**"), including the Sugarloaf Agreements. Specifically, section 2.2(a)(ii) of the Maryland APA identifies Columbia Care's right, title and interest in the Sugarloaf Agreements as Transferred Assets to be acquired by the Dispensary Buyer.

25. Section 6.5(b) of the Maryland APA provides that, to the extent that any rights under any contract constituting a Transferred Asset may not be assigned to the Dispensary Buyer without the consent of another party which has not been obtained, Columbia Care shall use its commercially reasonable efforts to obtain any such required consent as promptly as possible.

26. The Sugarloaf Agreements, by their terms, require consent for assignment:

(a) 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.

(b) 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.

27. The assignment of the Sugarloaf Agreements is a requirement for closing of the entire Maryland Transaction.

28. Specifically, it is a condition precedent to closing under section 7.2(d) of the Maryland APA that the Seller Parties deliver the closing deliverables set forth in section 2.6(b). The closing deliverables in section 2.6(b) include (vi) the third-party consents and approvals obtained in the

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manner set forth on Schedule 2.6(b). That schedule, attached as **Exhibit "K"** hereto, provides as follows with respect to item 8, the Sugarloaf Agreements:

> a. The Seller Parties will either (x) obtain consent from Sugarloaf Enterprises, LLC ("Sugarloaf Enterprises") to assign that certain Management and Administrative Services Agreement, dated as of June 9, 2021 (as amended from time to time, the "Sugarloaf MSA"), by and between the Member and Sugarloaf Enterprises or (y) obtain an Order from the Canadian Court authorizing and approving the assignment of the Sugarloaf MSA pursuant to Section 11.3 of the CCAA.
>
> b. The Seller Parties will either (x) obtain consent from Sugarloaf Holdings, LLC ("Sugarloaf Holdings") to assign that certain Purchase Option Agreement, dated as of June 11, 2021 (as amended from time to time, the "Sugarloaf Option Agreement"), by and between the Member and Sugarloaf Holdings or (y) obtain an Order from the Canadian Court authorizing and approving the assignment of the Sugarloaf Option Agreement pursuant to Section 11.3 of the CCAA.

29. It is a condition precedent to closing under section 4.4.1 of the Maryland RPA that the transactions contemplated by the Maryland APA shall have been consummated.

F. ISSUES RAISED IN THE GOLDBERG AFFIDAVIT

30. In response to the Applicants' motion for approval of the Maryland APA and the Maryland RPA, Philip Goldberg, the manager of Sugarloaf Holdings, the CEO of Sugarloaf Enterprises and the manager of Nova, swore an affidavit on August 17, 2026 (the "**Goldberg Affidavit**"), attached hereto as **Exhibit "L"**.

31. The Goldberg Affidavit expressed concerns on behalf of Sugarloaf as to the validity of the current structure of the Sugarloaf Agreements under Maryland law, including legislation enacted in 2024 prohibiting "straw ownership" of cannabis licenses, codified at section 36-1103 of the Alcoholic Beverages and Cannabis Article of the Maryland Code ("**ABC § 36-1103**"). On that

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basis, Mr. Golberg stated that Sugarloaf was not in a position to consent to the assignment of the Sugarloaf Agreements to the Dispensary Buyer.

32. I am advised by Michael McQueeny of Foley Hoag LLP, U.S. regulatory counsel for the Applicants, that the legislation enacting ABC § 36-1103 was introduced in January 2024 and approved by the Governor of Maryland on April 25, 2024 as Chapter 242 of the Laws of Maryland 2024.[2]

33. Following the enactment of ABC § 36-1103, on May 7, 2024, Sugarloaf subsequently executed the third Amendment, extending the Sugarloaf Agreements from May 11, 2024 to March 1, 2029 and expressly contemplating that Columbia Care would assume control of the Rockville Dispensary license.

34. Section 20 of the Sugarloaf MSA and section 9 of the Sugarloaf Option Agreement each record the parties' express agreement to waive illegality as a defence to any action to enforce the applicable agreement. Neither provision was disturbed by any of the Amendments to the Sugarloaf Agreements.

35. I am advised by Tatiana Calvo, Senior Vice President and Assistant General Counsel of Cannabist, that Sugarloaf did not raise concerns regarding the validity of the Sugarloaf structure at any point prior to the commencement of the CCAA Proceedings.

36. I am advised by Mr. McQueeney that the MCA has reviewed the Sugarloaf Agreements at multiple junctures, including as recent as August 28, 2026. Accordingly, I believe that the MCA is already aware of the Sugarloaf Agreements and the current structure, as follows.

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[2] This legislative history may also be found on the Maryland General Assembly website at: Legislation - HB0272.

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37. In connection with the Green Leaf Acquisition, in March 2021, Sugarloaf submitted a Request to Transfer Control of a Medical Cannabis License to the Maryland Medical Cannabis Commission (the "**MMCC**", the predecessor agency to the MCA), attached as **Exhibit "M"**. The request was signed by Kevin Goldberg, the General Counsel and Chief Compliance Officer of Green Leaf and the brother of Philip Goldberg. The request included uploading the Sugarloaf MSA for review by the MMCC, and the Sugarloaf MSA recitals disclosed that Columbia Care intended to "enter into a separate agreement that provides Manager with the first option to purchase Dispenser".

38. The MMCC approved the transfer by letter to Mr. Kevin Goldberg dated April 23, 2021, attached as **Exhibit "N"**. The MMCC's approval was subject to a requirement to submit any material change to the Sugarloaf MSA to the MMCC for its approval.

39. In December 2023, the Company submitted a request with the MCA to transfer ownership interest in Sugarloaf Enterprises to Columbia Care, despite Maryland's moratorium on the transfer of cannabis licenses which had come into effect by then. In correspondence in connection with that request, attached as **Exhibit "O"**, the Company expressly raised the Purchase Option, as follows:

> While we are cognizant of the statutory and regulatory restrictions placed on transfers of ownership under the new adult-use marijuana program, it is the company's position that the transaction underlining the Request has already been effectively approved by the Maryland Medical Cannabis Commission in connection with its approval of the transfer of ownership of Green Leaf Medical, LLC to Columbia Care LLC on May 27, 2021 (the "gLeaf Transfer"). The purchase option for Columbia Care LLC to acquire Sugarloaf Enterprises, LLC was disclosed via the gLeaf transfer documents and the Commission's approval of the gLeaf Transfer did not contain any special conditions or notices of rejection in respect of the contemplated future transfer of ownership of Sugarloaf Enterprises, LLC to Columbia Care LLC. The transaction underlining the Request was deliberately structured this way in

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> response to the then-existing requirement that companies not transfer ownership interests before being in operation for three years pursuant to Health-General Article, §13-3311.1, Annotated Code of Maryland. We do not think it would be appropriate for the Commission to renege on such approval due to the transacting parties' inability to predict a rule change that was put into effect two years after the deal documents were signed, reviewed and given the green light. [emphasis added]

40. The MCA denied the Company's request to transfer the ownership interest in Sugarloaf Enterprises to Columbia Care by letter dated January 5, 2024, attached as **Exhibit "P"**. In this letter, the MCA also addressed the Purchase Option, as follows:

> To be clear, MMCC did not approve the transfer of ownership of DA-23-00092, implicitly or explicitly, when it approved the transfer of a different license. Whether the existence of a purchase option was disclosed to MMCC at the time of a previously approved transfer is not determinative of the current request to exercise the option. An option to purchase a cannabis license is not the same as executing a purchase of a cannabis license and, in turn, requesting a transfer of a cannabis license pursuant to the statutory and regulatory requirements. As such, MCA cannot treat the purported existence of an option agreement as a request to transfer a license, let alone approve such request and, by doing so, ignore the clear mandates of section 36-503(C)(1) of the Alcoholic Beverages and Cannabis Article, and COMAR 14.17.06.04(A). [emphasis added]

41. Next, I am advised by Ms. Calvo that representatives of Columbia Care, including Ms. Calvo, and its regulatory counsel held a call with the MCA in February 2024 to discuss issues relating to the Purchase Option. On that call, Columbia Care and its counsel explained to the MCA that the Sugarloaf MSA and the Sugarloaf Option Agreement had been entered into together as part of the 2021 Green Leaf Acquisition, and that Columbia Care had a Purchase Option that would auto-execute upon the expiration of the Sugarloaf MSA on March 1, 2024. As the moratorium on transfer of cannabis licenses had since come into effect in 2023, Columbia Care sought guidance from the MCA on alternatives for dealing with the Purchase Option that was

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slated to auto-execute in circumstances in which changes in Maryland law precluded the transfer of the license. Ultimately, this issue was resolved by the Amendments described above, extending the terms of the Sugarloaf Agreements to March 1, 2029, after the end of the moratorium.

42. Most recently, I am advised by Mr. McQueeny that, on August 28, 2026, representatives of the Company had a meeting with representatives of the MCA regarding the Maryland Transaction, including the proposed assignment of the Sugarloaf Agreements to the Dispensary Buyer. On this occasion, the Purchase Option was again discussed with the MCA, in the context of the proposed assignment.

43. In any event, the closing of the Maryland Transaction, including the assignment of the Sugarloaf Agreements, is conditional upon the receipt of the Cannabis Transaction Approval (as defined in the Maryland APA) from the MCA pursuant to section 7.1(e) of the Maryland APA. The Assignment Order does not purport to displace or pre-empt that approval. It addresses only the relevant assignment provisions of the CCAA and the contractual consent of Sugarloaf.

G. THE PROPOSED ASSIGNMENT ORDER

44. On September 8, 2026, Columbia Care's counsel delivered a letter to Sugarloaf formally requesting its consent to the assignment of the Sugarloaf Agreements to the Dispensary Buyer and advising that, absent such consent, the Applicants would seek an order of this Court assigning the Sugarloaf Agreements pursuant to section 11.3 of the CCAA. A copy of that letter is attached hereto as **Exhibit "Q".**

45. On September 16, 2026, Sugarloaf responded by letter from counsel, attached as **Exhibit "R"**, refusing to provide its consent absent:

> clear written guidance from the MCA confirming that they have reviewed the current amended versions of the Sugarloaf MSA and Option Agreement and that the MCA: (a) consents to the current

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> management and option agreement structure; (b) will permit the assignment of the Sugarloaf MSA and Option Agreement to a third-party buyer (assuming that the buyer meets the other requirements applicable to an MSA assignee); and (c) will not engage in enforcement actions with respect to the current management and option agreement structure or the proposed assignment of the Sugarloaf MSA and Option Agreement that is contemplated by the Maryland APA.

46. On September 23, 2026, Columbia Care's counsel responded by letter to Sugarloaf's counsel, attached as **Exhibit "S"**, requesting confirmation that Sugarloaf would consent to the assignment of the Sugarloaf Agreements conditional upon receipt of MCA approval of the Maryland Transaction described above at paragraph 43 and that Sugarloaf had no other objections to the proposed assignment.

47. On September 29, 2026, Sugarloaf's counsel responded by letter to Columbia Care's counsel, attached as **Exhibit "T"**, refusing to provide consent even on a conditional basis, unless written guidance from the MCA was obtained as described above at paragraph 45.

48. On October 13, 2026, Columbia Care's counsel responded by letter to Sugarloaf's counsel, attached as **Exhibit "U"**, requesting confirmation that Sugarloaf would not oppose the present motion.

49. As discussed above, the assignment of the Sugarloaf Agreements is a condition precedent to closing of the Maryland Transaction. Accordingly, the Applicants are seeking the Assignment Order which will assign the Sugarloaf Agreements to Dispensary Buyer and vest in the Dispensary Buyer all right, title and interest of Columbia Care in such Sugarloaf Agreements upon the closing of the Maryland Transaction.

50. The Sugarloaf Agreements are to be assigned to the Dispensary Buyer without amendment. The Rockville Dispensary will continue to operate under the management of the

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Dispensary Buyer. The remaining term of the Sugarloaf Agreements, absent further extension, is approximately two and a half years.

51. There are no amounts owing to Sugarloaf under the Sugarloaf Agreements.

52. The Dispensary Buyer has agreed to accept the assignment of the Sugarloaf Agreements. The Dispensary Buyer and its affiliates are acquiring the entirety of the Company's Maryland business, including the personnel, systems and infrastructure through which Columbia Care currently manages the Rockville Dispensary.

H. CONCLUSION

53. As discussed above, the assignment of the Sugarloaf Agreements is required to complete the Maryland Transaction and is opposed by Sugarloaf on grounds that are unrelated to the Dispensary Buyer's ability to perform. In any event, the Assignment Order does not purport to displace or pre-empt Cannabis Transaction Approval in Maryland.

54. In order to permit the Maryland Transaction to close, the Applicants seek the Assignment Order which will assign the Sugarloaf Agreements to the Dispensary Buyer on closing of the Maryland Transaction.

AFFIRMED REMOTELY BEFORE ME by Curt Kroll, stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto, Province of Ontario, this 14th day of October, 2026 in accordance with O. Reg. 431/20, *Administering Oath or Declaration Remotely*.

Signed by:
Eric Turner
C8018E05200D4AC...

Commissioner for Taking Affidavits
Eric Turner

Signed by:
A115A1A72246460...

CURT KROLL

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This is Exhibit “A” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E85200D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

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EXECUTION VERSION

AGREEMENT AND PLAN OF MERGER

by and among

COLUMBIA CARE INC.

COLUMBIA CARE LLC,

VICI ACQUISITION LLC,

VICI ACQUISITION II LLC

GREEN LEAF MEDICAL, LLC,

and

SHAREHOLDER REPRESENTATIVE SERVICES LLC,
AS THE SECURITYHOLDER REPRESENTATIVE

December 21, 2020

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AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "**Agreement**") dated as of December 21, 2020 (the "**Agreement Date**") is by and among COLUMBIA CARE INC., a company continued under the laws of the Province of British Columbia (the "**Parent**"), COLUMBIA CARE LLC, a Delaware limited liability company and wholly-owned subsidiary of Parent (the "**Buyer**"), VICI ACQUISITION LLC, a Delaware limited liability company and newly-formed, wholly-owned subsidiary of the Buyer ("**Merger Sub I**"), VICI ACQUISITION II LLC, a Delaware limited liability company and newly-formed, wholly-owned subsidiary of the Buyer ("**Merger Sub II**"), GREEN LEAF MEDICAL, LLC, a Maryland limited liability company (the "**Company**"), and SHAREHOLDER REPRESENTATIVE SERVICES LLC, a Colorado limited liability company, solely in its capacity as the representative of the Securityholders (the "**Securityholder Representative**", together with the Company, the Parent, the Buyer, and Merger Sub I and Merger Sub II, the "**Parties**").

RECITALS

A. The Parent, the Buyer, Merger Sub I, Merger Sub II and the Company intend to effectuate (i) a merger (the "**First Merger**") of Merger Sub I with and into the Company in accordance with this Agreement, the Maryland Limited Liability Company Act (the "**MD LLC Act**") and the Delaware Limited Liability Company Act (the "**DE LLC Act**"), with the Company to be the surviving company of the First Merger and a wholly-owned subsidiary of the Buyer, and, as part of the same overall transaction, (ii) a merger (the "**Second Merger**" and, together with the First Merger, the "**Mergers**") of the surviving company of the First Merger with and into Merger Sub II, with Merger Sub II to be the surviving company of the Second Merger.

B. Each of the Parties intends that (i) for U.S. federal income tax purposes, the Mergers, taken together, constitute an integrated plan described in Revenue Ruling 2001-46, 2001-2 C.B. 321, (ii) the Mergers, taken together, will qualify as a "reorganization" within the meaning of Section 368(a) of the Code and the Treasury Regulations promulgated thereunder to which each of the Buyer and the Company are to be parties under Section 368(b) of the Code, and (iii) this Agreement is to be, and is hereby adopted as, a "plan of reorganization" within the meaning of Section 368 of the Code and the Treasury Regulations promulgated thereunder.

C. The Board of Managers of the Company (the "**Company Board**") has unanimously (i) determined that the Mergers are fair to and in the best interests of, the Unitholders, (ii) adopted and approved this Agreement, the Mergers and the other Transactions, and (iii) resolved to recommend that the Unitholders adopt and approve this Agreement, the Mergers and the other Transactions.

D. The respective boards of directors and managers of each of the Parent, the Buyer, Merger Sub I and Merger Sub II have determined that the Mergers are in the best interests of their respective companies and equityholders, and have adopted and approved this Agreement, the Mergers and the other Transactions.

E. To induce the Parent, the Buyer, Merger Sub I and Merger Sub II to enter into this Agreement, each of the Founders (defined below) has agreed to execute and deliver a Non-Competition Agreement to Buyer at closing, each substantially in the form attached hereto as **Exhibit A** (the "**Non-Competition Agreements**").

NOW THEREFORE, in consideration of the covenants, promises and representations set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

SECTION 1

THE MERGERS AND OTHER TRANSACTIONS

1.1 Certain Definitions. For purposes of this Agreement:

"**Accounts Receivable**" means all receivables (including notes, book debts and other amounts due or accrued, whether billed or unbilled), arising from or related to or in respect of the Business, whether or not in the Ordinary Course of Business, together with any unpaid financing charges accrued thereon and the benefit of all security for such accounts receivable, notes and debts, including all receivables reflected or which will be reflected in the Recent Balance Sheet.

"**Action**" means any action, suit or claim, legal, administrative or arbitration proceeding, or investigation.

"**Adjustment Escrow Amount**" means an amount equal to $2,000,000 *less* the absolute value of the estimated Net Working Capital Deficiency set forth in the Estimated Closing Working Capital Statement (if any).

"**Adjustment Escrow Cash**" means an amount in cash equal to 75% of the Adjustment Escrow Amount.

"**Adjustment Escrow Fund**" means the Adjustment Escrow Cash (together with any interest and other income earned thereon) and the Adjustment Escrow Shares.

"**Adjustment Escrow Shares**" means a number of Parent Common Shares equal to the quotient of (i) 25% of the Adjustment Escrow Amount *divided by* (ii) the Closing Parent Share Price.

"**Affiliate**" means, with respect to the Person to which it refers, a Person that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with, such Person.

"**Agreement**" has the meaning given in the preamble.

"**Agreement Date**" has the meaning given in the preamble.

"**Allocation Certificate**" has the meaning given in **Section 1.7(a)**.

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"**Ancillary Agreements**" means the Escrow Agreement, the Paying Agent Agreement, the Letters of Transmittal, the Lock-Up and Joinder Agreements, the Articles of Merger and all other documents, instruments and certificates entered into pursuant hereto or in furtherance of the Transactions.

"**Antitrust Laws**" means all Laws that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade, and the rules and regulations promulgated thereunder, including the HSR Act.

"**Articles of Merger**" has the meaning given in **Section 1.3**.

"**Base Closing Cash Purchase Price**" means an amount equal to $45,000,000.

"**Basket**" has the meaning given in **Section 9.5(c)**.

"**Business**" means the business conducted by the Company and/or its Subsidiaries on the Agreement Date, including the cultivation and sale of cannabis.

"**Business Day**" means Monday through Friday, but excluding federal and state holidays in Boston, Massachusetts.

"**Business IP**" shall mean the Owned IP and all other Intellectual Property Rights used by the Company and its Subsidiaries, including Licensed Intellectual Property.

"**Buyer**" has the meaning given in the preamble.

"**Buyer Indemnitees**" has the meaning given in **Section 9.2**.

"**CARES Act**" means the Coronavirus Aid, Relief, and Economic Security Act (P.L. 116-136).

"**Cash**" means the consolidated cash, cash equivalents, marketable securities and short term investments held by the Company and its Subsidiaries, computed as of the applicable date and in accordance with GAAP. Cash shall (i) be calculated net of issued but uncleared checks and drafts, (ii) include checks and drafts deposited for the account of the Company and its Subsidiaries, including deposits in transit, and (iii) be calculated net of overdrawn accounts. Cash may be a positive or negative amount.

"**Certificates of Merger**" has the meaning given in **Section 1.3**.

"**Change in Control Agreement**" means any Contract or Employee Benefit Plan pursuant to which a Change in Control Payment may become payable.

"**Change in Control Payment**" means any new or increased commission, severance, bonus, increased vesting or benefit accruals, or other payment of any kind payable by the Company or any of the Subsidiaries to management or other Employees that is triggered (in whole or in part) by or upon the consummation of the Transactions, in each case plus the employer's portion of any applicable employment or payroll Taxes with respect to such amount

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and regardless of whether such commission, obligation, severance, bonus or other payment is due, paid or payable prior to, on or after the Closing. For the avoidance of doubt, "Change in Control Payment" shall exclude any amounts included as a "Transaction Expense" for purposes of this Agreement.

"**Change Notice**" has the meaning given in **Section 1.7(b)(i)**.

"**Class A Units**" means the Class A Units of the Company.

"**Class B Units**" means the Class B Units of the Company.

"**Class C Units**" means the Class C Units of the Company.

"**Class D Units**" means the Class D Units of the Company.

"**Class E Units**" means the Class E Units of the Company.

"**Class F Units**" means the Class F Units of the Company.

"**Class G Units**" means the Class G Units of the Company.

"**Closing**" has the meaning given in **Section 1.3**.

"**Closing Balance Sheet**" means an unaudited, consolidated balance sheet of the Company and the Subsidiaries as of 11:59 PM Eastern Time on the day immediately preceding the Closing Date and prepared in accordance with GAAP consistent with past practices (except for the absence of footnotes).

"**Closing Cash**" means the amount of Cash as of 11:59 PM Eastern Time on the day immediately preceding the Closing Date.

"**Closing Cash Merger Consideration**" means an amount in cash (without interest) equal to (A) the Base Closing Cash Purchase Price, *plus* (B) the Closing Cash, *minus* (C) the Retained Cash (if any), *minus* (D) the Company Debt Payoff Amount, *minus* (E) the amount of any Transaction Expenses not otherwise paid as of immediately prior to the Effective Time, *minus* (F) the aggregate amount of all Change in Control Payments not otherwise paid as of immediately prior to the Effective Time, *minus* (G) the Net Working Capital Deficiency, if any, *plus* (H) the Net Working Capital Surplus, if any. The Closing Cash Merger Consideration may be subject to adjustment in accordance with **Section 1.7(b)** (Post-Closing True-Up).

"**Closing Date**" has the meaning given in **Section 1.3**.

"**Closing Deadline**" has the meaning given in **Section 10.1(f)**.

"**Closing Parent Share Price**" means $4.442.

"**Closing Share Merger Consideration**" means 43,899,144 Parent Common Shares (being the number of Parent Common Shares equal to the quotient of (i) the Closing Share Purchase Price *divided by* (ii) the Closing Parent Share Price).

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"**Closing Share Purchase Price**" means an amount equal $195,000,000.

"**COBRA**" has the meaning given in **Section 2.13(c)**.

"**Code**" means the U.S. Internal Revenue Code of 1986, as amended.

"**Company**" has the meaning given in the preamble.

"**Company Board**" has the meaning given in the recitals.

"**Company Debt**" means with respect to the Company and the Subsidiaries (i) all obligations for borrowed money or extensions of credit (including all sums due on early termination and repayment or redemption calculated to the Closing Date and any advances), (ii) all obligations evidenced by bonds, debentures, notes or other similar instruments (including all sums due on early termination and repayment or redemption calculated to the Closing Date), (iii) all obligations to pay the deferred purchase price of property or services, except trade accounts payable arising in the Ordinary Course of Business, (iv) all obligations, contingent or otherwise, directly or indirectly guaranteeing any obligations of any other Person, (v) all obligations to reimburse the issuer in respect of letters of credit or under performance of surety bonds, or other similar obligations, (vi) all obligations in respect of bankers' acceptances and under reverse purchase agreements, (vii) all obligations in respect of futures contracts, swaps and other derivative financial instruments (determined on a net basis as if such contract or obligation was being terminated early on such date), (viii) all direct or indirect guarantee obligations in respect of obligations of the kind referred to in clauses (i) through (vii) above, and (ix) all obligations of the kind referred to in clauses (i) through (viii) above secured by (or for which the holder of such obligation has an existing right, contingent or otherwise, to be secured by) any Lien on property (including accounts and Contract rights) owned by the Company or any of the Subsidiaries, whether or not the Company or such Subsidiary has assumed or become liable for the payment of such obligation. For the avoidance of doubt, "Company Debt" shall exclude capitalized lease obligations (whether capitalized under GAAP or any other accounting standard) and any amounts included in the definition of "Net Working Capital", "Transaction Expenses" or "Change in Control Payments," and shall only count a given amount once, regardless of whether it might qualify as Company Debt under more than one of clauses (i) through (x) above.

"**Company Debt Payoff Amount**" has the meaning given in **Section 1.7(a)(iii)**.

"**Company Disclosure Schedule**" has the meaning given in the introduction to **Section 2**.

"**Company Operating Agreement**" means the Seventh Amended and Restated Limited Liability Company Operating Agreement of the Company, dated as of September 9, 2019, and as may be amended and/or restated before the Effective Time.

"**Company Warrant**" means all outstanding warrants to purchase Units.

"**Confidentiality Agreement**" means the Mutual Confidentiality Agreement, by and between Parent and the Company, dated as of September 18, 2020.

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"**Consent**" means any filing with, notice to, or approval, consent or waiver of any Governmental Entity or any other Person.

"**Contract**" means any agreement, contract, license, lease, obligation, undertaking or other commitment or arrangement, whether written or oral, that is legally binding upon a Person or any of its property, including all amendments, waivers or other changes thereto.

"**CSE**" means the Canadian Securities Exchange.

"**DE LLC Act**" has the meaning given in the recitals.

"**Effective Time**" has the meaning given in **Section 1.4**.

"**Employee**" means any current, former, or retired employee, officer, manager, or director of the Company or any of its Subsidiaries.

"**Employee Benefit Plan**" has the meaning given in **Section 2.13(a)**.

"**Employment Agreements**" has the meaning given in **Section 7.12**.

"**Environmental Laws**" means any and all Laws relating to the environment or public or worker health or safety, including ambient air, surface water (including water management and runoff), land surface or subsurface strata, or to emissions, discharges, releases or threatened releases of pollutants, contaminants, chemicals or industrial, toxic or Hazardous Substances or wastes (including radioactive waste or nuclear waste or noxious noise or odor into the environment), or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, recycling, removal, transport or handling of pollutants, contaminants, chemicals or industrial, toxic, hazardous or medical substances or wastes (including petroleum, petroleum distillates, asbestos or asbestos containing material, volatile organic compounds and polychlorinated biphenyls). Environmental Laws shall include the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA), the Resource Conservation and Recovery Act (RCRA), the Clean Air Act (42 U.S.C. § 7401 et seq.), the Federal Water Pollution Control Act (Clean Water Act) (33 U.S.C. § 1251 et seq.), the Solid Waste Disposal Act (42 U.S.C. § 6901 et seq.), the Federal Insecticide, Fungicide and Rodenticide Act (FIFRA) (7 U.S.C. § 136 et seq.), the Emergency Planning and Community Right-to-Know Act of 1986 (EPCRTKA) (42 U.S.C § 11001 et seq.), the Occupational Safety and Health Act (OSHA) (29 U.S.C. § 651 et seq.), the OSHA Bloodborne Pathogens Standard, the Needlestick Safety and Prevention Act, and the Medical Waste Tracking Act of 1988 (42 U.S.C. § 6992 et seq.), as amended.

"**Environmental Liabilities**" means all Liabilities arising from environmental, health or safety conditions or a Release or threat of Release resulting from the Company, or any Release for which the Company is otherwise responsible under any Environmental Law.

"**Environmental Lien**" means any Lien in favor of any Governmental Entity for Environmental Liabilities.

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"**Environmental Permit"** means all Permits, licenses and approvals required under Environmental Laws, including all environmental, health and safety permits, licenses, approvals, authorizations, variances, agreements and waivers of and from Governmental Entities necessary for the conduct of the business and the operation of the Business Assets.

"**Equity Equivalents**" means with respect to any Person, (i) any capital stock, membership interests or other share capital, equity or ownership interest or voting security, (ii) any securities (including debt securities) directly or indirectly convertible into or exchangeable or exercisable for any capital stock, membership interests or other share capital, equity or ownership interest or voting security, or containing any profit participation features, (iii) any rights, warrants or options directly or indirectly to subscribe for or to purchase any capital stock, membership interests, other share capital, equity or ownership interest or voting security, or securities containing any profit participation features, or to subscribe for or to purchase any securities (including debt securities) convertible into or exchangeable or exercisable for any capital stock, membership interests, other share capital, equity or ownership interest or voting security or securities containing any profit participation features, (iv) any share appreciation rights, phantom share rights, other rights the value of which is linked to the value of any securities or interests referred to in clauses (i) through (iii) above or other similar rights or (v) any securities (including debt securities) issued or issuable with respect to the securities or interests referred to in clauses (i) through (iv) above in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended.

"**ERISA Affiliate**" has the meaning given in **Section 2.13(a)**.

"**Escrow Agent**" means Century Bank and Trust Company or Odyssey Trust Company, as mutually agreed to by the Buyer and the Company.

"**Escrow Agreement**" means an escrow agreement by and among the Buyer, the Securityholder Representative and the Escrow Agent in a form reasonably acceptable to the same (which, for the avoidance of doubt, shall provide for the release of escrowed property only in connection with either a court order or the delivery of joint instructions by Buyer and Securityholder Representative).

"**Escrow Fund**" means the Adjustment Escrow Fund and the Indemnity Escrow Fund.

"**Estimated Closing Working Capital Statement**" has the meaning given in **Section 1.7(a)(ii)**.

"**Estimated Company Debt**" means the Company Debt as of 11:59 PM Eastern Time on the day immediately preceding the Closing Date.

"**Estimated Net Working Capital**" means Net Working Capital estimated as of 11:59 PM Eastern Time on the day immediately preceding the Closing Date.

"**Expense Fund**" means an amount equal to $2,000,000.

"**Final Adjustment Amount**" has the meaning given in **Section 1.7(b)(ii)**.

"**Financial Statements**" has the meaning given in **Section 2.4(a)**.

"**First Merger**" has the meaning given in the recitals.

"**First Merger Surviving Company**" has the meaning given in **Section 1.2**.

"**Founders**" has the meaning given in **Section 1.12(e)**.

"**Founder Units**" means the Founder Units of the Company.

"**Fundamental Representations**" has the meaning given in **Section 9.5(a)**.

"**GAAP**" means generally accepted accounting principles in the United States of America.

"**GL-Ohio**" has the meaning given in **Section 4.17**.

"**Government Contract**" means any Contract between any Company and (a) any Governmental Entity, (b) any prime contractor to a Governmental Entity (in its capacity as such), or (c) any subcontractor (of any tier) in connection with or with respect to any Contract described in clause (a) or (b), and any modification of any of the foregoing.

"**Governmental Entity**" means any foreign, federal, national, state, local or other court or governmental, regulatory or administrative agency, body or authority, including any stock exchange or Securities Commission.

"**Hazardous Substance**" means any substance which is included within the definition of a "hazardous substance", "pollutant", "toxic substance", "toxic waste", "hazardous waste", "contaminant" or other words of similar import in any applicable federal, state or local environmental law, statute, ordinance, rule or regulation.

"**HSR Act**" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"**Indemnified Party**" has the meaning given in **Section 9.4(a)**.

"**Indemnifier**" has the meaning given in **Section 9.4(a)**.

"**Indemnity Escrow Cash**" means the amount of any cash added to the Indemnity Escrow Fund in accordance with **Section 1.7(b)(ii)** following the determination of the Final Adjustment Amount.

"**Indemnity Escrow Fund**" means the Indemnity Escrow Cash (together with any interest and other income earned thereon) and the Indemnity Escrow Shares.

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"**Indemnity Escrow Shares**" means 3,601,981 Parent Common Shares (being the number of Parent Common Shares equal to $16,000,000 *divided by* the Closing Parent Share Price).

"**Independent Accountant**" means an independent accounting firm mutually agreeable to both the Buyer and the Securityholder Representative.

"**Insurance Policies**" has the meaning given in **Section 2.18**.

"**Intellectual Property Rights**" shall mean the intellectual property rights arising under the Laws of any jurisdiction and/or international treaties and conventions throughout the world, including rights in: (i) trademarks, service marks, trade names, brand names, logos, trade dress and all registrations and applications for registration of the foregoing, together with the goodwill associated with any of the foregoing; (ii) to the extent protectable under applicable intellectual property Laws, internet domain names, IP addresses and any social media accounts, usernames, handles and similar online identifiers with Facebook, Twitter, Instagram, Pinterest and other similar companies; (iii) copyrights (whether registered or unregistered), including copyrights in computer programs and software (including all source code and object code), and all registrations and applications for registration of such copyrights and all issuances, extensions and renewals of such registrations and applications; (iv) patents and patent applications and all divisions, continuations, continuations-in-part; reissues, extensions, reexaminations and renewals of such patents and applications and all rights to claim priority in or to any of the foregoing and to the extent protectable under applicable intellectual property Laws, inventions (whether patentable or unpatentable and whether or not reduced to practice) invention disclosures and improvements; and (v) confidential or proprietary information, including trade secrets under applicable Law, customer lists, know-how, formulas, databases, compounds and other confidential or proprietary business information.

"**Investor Units**" means the Class A Units, Class B Units, Class C Units, Class D Units, Class E Units, Class F Units and Class G Units.

"**IRS**" means the U.S. Internal Revenue Service.

"**IT Assets**" shall mean all websites, software and applications (on premises or cloud-based), databases, systems (telecommunications and otherwise), servers, computers, hardware, firmware, middleware, networks, data communications lines, routers, hubs, switches and all other information technology equipment, and all associated documentation.

"**Knowledge**" (including any derivation thereof such as "known" or "knowing") with respect to a Party means the actual knowledge of the managers, directors and officers of such Party and the knowledge that such persons would have after reasonable inquiry.

"**Law**" means any U.S. or foreign federal, national, state, local or other Governmental Entity Law, statute, ordinance, rule, order, regulation, writ, injunction, directive, Order, judgment, administrative interpretation, treaty, decree, administrative or judicial decision and any other executive, legislative, regulatory or administrative proclamation, and any amendment, extension or re-enactment of any of the foregoing; provided that "Law" shall exclude any U.S. federal laws, civil, criminal or otherwise, that is directly or indirectly related to

the cultivation, harvesting, production, marketing, distribution, sale and possession of cannabis, marijuana or related substances or products containing cannabis, marijuana or related substances, including the prohibition on drug trafficking under the Controlled Substances Act (21 U.S.C. § 801, 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.

"**Leased Real Property"** has the meaning given in **Section 2.15(d)**.

"**Letter of Transmittal**" has the meaning given in **Section 1.11(b)**.

"**Liabilities**" means any liabilities of any nature, whether accrued, absolute, contingent or otherwise (including, liabilities as guarantor or otherwise with respect to obligations of others, liabilities for Taxes due or then accrued or to become due, and contingent liabilities relating to activities of the Company or any of the Subsidiaries or the conduct of the Business, regardless of whether claims in respect thereof have been asserted).

"**Licensed Intellectual Property**" means all Intellectual Property Rights that any third party owns and that the Company or its Subsidiaries use or have the right to use pursuant to a license or sublicense.

"**Licensed Providers**" has the meaning given in **Section 2.14(e)**.

"**Lien**" means any lien, charge, security interest, condition, restriction, mortgage, pledge, community property interest, right of first refusal, option, easement, reservation, tenancy, assignment, right of pre-emption or any other encumbrance whatsoever.

"**Lock-Up and Joinder Agreement**" means the Lock-Up and Joinder Agreement to be entered into by each Securityholder in accordance with the terms of this Agreement, in a form reasonably acceptable to the Buyer and the Company, which shall include a contractual lock-up on the terms set forth in the Indication of Interest between the Parent and the Company, dated October 20, 2020, a joinder to this Agreement and acknowledgement of such Securityholder's indemnification obligations hereunder, representations from such Securityholder regarding ownership of the Company Units and authorization, a release of claims, and such other provisions as are reasonably requested by the Buyer.

"**Loss**" means, as to any Person, any claim, loss, fines, royalty, liability, damage, deficiency, diminution in value, lost profit, Tax, interest, penalty, cost, fees or expense (including interest and penalties imposed or assessed by any judicial or administrative body or arbitrator and reasonable attorneys', accountants', or other experts' or advisors' fees and expenses), whether or not arising out of Third-Party Claims or otherwise incurred, and including the reasonable costs of enforcing any right to indemnification hereunder and the reasonable cost of pursuing any insurance providers, excluding, in each case, any indirect, consequential, or punitive damages; provided, however, that a diminution in the market value of the Parent Common Shares shall not be, in and of itself, deemed a Loss hereunder.

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"**made available**" means posted to the virtual data room populated by the Company and to which the Buyer or one or more of its representatives has access to at least two (2) Business Days prior to the Agreement Date.

"**Majority Holders**" has the meaning given in **Section 11.14(f)**.

"**Material Adverse Effect**" means any result, occurrence, fact, change, event or effect that, individually or in the aggregate with any other results, occurrences, facts, changes, events or effects, has had a material adverse effect on (i) the business, assets, financial condition, or results of operations of the Company and its Subsidiaries taken as a whole or (ii) the ability of the Company and its Subsidiaries taken as a whole to consummate the Mergers and the other Transactions; provided, however, that "Material Adverse Effect" shall not include any result, occurrence, fact, change, event or effect, directly or indirectly, arising out of or attributable to: (i) general economic or political conditions; (ii) conditions generally affecting the industries in which the Company operates; (iii) any changes in financial, banking or securities markets in general, including any disruption thereof and any decline in the price of any security or any market index or any change in prevailing interest rates; (iv) acts of war (whether or not declared), armed hostilities or terrorism, or the escalation or worsening thereof; (v) any action required by this Agreement or any action taken (or omitted to be taken) with the written consent of or at the written request of Buyer; (vi) any matter of which Buyer is aware; (vii) any changes in applicable Laws or accounting rules (including GAAP) or the enforcement, implementation or interpretation thereof; (viii) the announcement, pendency or completion of the Transactions contemplated by this Agreement, including losses or threatened losses of employees, customers, suppliers, distributors or others having relationships with the Company; (ix) any natural or man-made disaster or acts of God; (x) any epidemics, pandemics, disease outbreaks, or other public health emergencies (including, for the avoidance of doubt, related to COVID-19 or the related novel coronavirus); or (xi) any failure by the Company to meet any internal or published projections, forecasts or revenue or earnings predictions (provided that the underlying causes of such failures (subject to the other provisions of this definition) shall not be excluded); except, in the cases of clauses (i), (ii), (iii), (iv), (vii), and (x), to the extent that the Company and its Subsidiaries taken as a whole are disproportionately affected thereby as compared to other similarly situated participants in the industries in which the Company operates (in which case the incremental disproportionate impact or impacts may be taken into account in determining whether a Material Adverse Effect has occurred or would reasonably be expected to occur).

"**Material Contracts**" has the meaning given in **Section 2.9(b)**.

"**MD LLC Act**" has the meaning given in the recitals.

"**Mergers**" has the meaning given in the recitals.

"**Merger Consideration**" means the payments which the Securityholders are entitled to receive pursuant to the Allocation Certificate.

"**Merger Sub I**" has the meaning given in the preamble.

"**Merger Sub II**" has the meaning given in the preamble.

"**NEO Exchange**" means the Neo Exchange Inc.

"**Net Closing Share Merger Consideration**" means the Closing Share Merger Consideration *less* the Adjustment Escrow Shares *less* the Indemnity Escrow Shares.

"**Net Working Capital**" means the consolidated total current assets of the Company and its respective Subsidiaries taken as a whole less the consolidated total current Liabilities of the Company and its respective Subsidiaries taken as a whole as of 11:59 PM Eastern Time on the date immediately preceding the Closing Date, as determined in accordance with GAAP, without giving effect to the consummation of the Transactions; provided, however that (i) current assets shall exclude Closing Cash, inter-company Accounts Receivable, interest receivable, all current and deferred Tax assets, security deposits and inventory at the wholesale level, (ii) current Liabilities shall exclude inter-company accounts payable, capitalized lease obligations, Company Debt, Transaction Expenses, and deferred Tax liabilities, and (iii) current Liabilities shall include all deferred revenue. Attached hereto as **Schedule 1.1(B)** is a calculation of Net Working Capital as though September 30, 2020 were the Closing Date.

"**Net Working Capital Deficiency**" means the lesser of $2,000,000 and the amount by which the Net Working Capital is less than the Net Working Capital Target.

"**Net Working Capital Surplus**" means the lesser of $2,000,000 and the amount by which the Net Working Capital is greater than the Net Working Capital Target.

"**Net Working Capital Target**" means $2,000,000.

"**Non-Competition Agreements**" has the meaning set forth in the preamble.

"**Opt-Out Notifications**" has the meaning given in **Section 2.24(f)**.

"**Order**" means any consent, decree, injunction, judgment, order, ruling, assessment or writ of any Governmental Entity or arbitration tribunal (in each case, whether final or preliminary).

"**Ordinary Course of Business**" means the ordinary course of the Company's and its Subsidiaries' business taken as a whole and consistent with past practice.

"**Owned IP**" means the Intellectual Property Rights owned or purported to be owned by the Company or its Subsidiaries.

"**Parent**" has the meaning given in the preamble.

"**Parent Common Shares**" means common shares in the capital of Parent.

"**Participation Units**" means the Participation Units of the Company.

"**Paying Agent**" means the paying agent appointed by the Buyer prior to the Closing Date for the purpose of processing distributions to the Securityholders hereunder, subject to the Company's reasonable prior approval.

"**Paying Agent Agreement**" has the meaning given in **Section 1.11(a)**.

"**Permit**" means any permit, license, variance, franchise, security clearance, Order, approval, consent, certificate, registration, accreditation or other authorization issued or granted by, exemption of, or registration or filing with any Governmental Entity and other similar rights.

"**Permitted Liens**" means (i) landlord's, mechanic's, carrier's, workmen's, repairmen's or other similar Liens arising or incurred in the Ordinary Course of Business for amounts which are not due and payable and which shall be paid in full and released prior to or at Closing, (ii) Liens for Taxes or assessments and similar charges, which (a) are being contested in good faith through appropriate proceedings or (b) are not yet due and payable and, in each case, for which appropriate reserves have been established in accordance with GAAP, (iii) easements, rights of way, zoning ordinances and other similar encumbrances affecting Real Property provided that such encumbrances do not materially interfere with or otherwise restrict the use of such Real Property for its existing or intended use including the conduct of the Business; (iv) other than with respect to owned Real Property, liens arising under original purchase price conditional sales contracts and equipment leases with third parties entered into in the Ordinary Course of Business; and (v) equipment Liens arising in the Ordinary Course of Business.

"**Person**" means any individual, company, partnership, joint venture, corporation, limited liability company, trust, unincorporated organization, group, firm, association, joint-stock company, Governmental Entity or other entity.

"**Personal Information**" means all data that (i) identifies an individual or, in combination with any other information or data available to the Company or any of its Subsidiaries, is capable of identifying an individual or (ii) the collection, retention, disclosure, processing, storage, or transfer of which is regulated by any applicable Law.

"**Pre-Closing Tax Period**" means all taxable periods ending on or before the Closing Date (including the portion of any Straddle Period ending on the Closing Date).

"**Pre-Closing Taxes**" means (i) all Taxes (or the non-payment thereof) of or imposed on any of the Company or its Subsidiaries for each Pre-Closing Tax Period (including, for the avoidance of doubt, any employment, payroll or similar Taxes deferred under the CARES Act), (ii) all Taxes of any member of an affiliated, consolidated, combined or unitary group of which any of the Company or its Subsidiaries (or any predecessor of any of the foregoing) is or was a member on or prior to the Closing Date, including pursuant to Treasury Regulations Section 1.1502-6 or any analogous or similar U.S. state or local, or non-U.S. Law, (iii) 50% of the first $100,000 of all Transfer Charges, and (iv) any and all Taxes of any Person (other than any of the Company or its Subsidiaries) imposed on any of the Company or its Subsidiaries as a transferee or successor, by Contract or pursuant to any Law, which Taxes relate to an event or transaction occurring before the Closing; provided that in the case of clauses (i)-(iv) above, "Pre-Closing Taxes" shall be limited to the amount by which such Taxes exceed the amount, if any, specifically taken into account in determining the Merger Consideration pursuant to **Section 1.7**.

"**Privacy and Security Laws**" has the meaning given in **Section 2.24**.

"**Pro Rata Share**" means the quotient obtained by dividing (i) the amount of the Merger Consideration payable hereunder to such Securityholder by (ii) the total amount of the Merger Consideration payable hereunder to all Securityholders.

"**Public Documents**" has the meaning given in **Section 3.9**.

"**Real Property Leases"** has the meaning given in **Section 2.15(d)**.

"**Recent Balance Sheet**" has the meaning given in **Section 2.4(a)**.

"**Recent Balance Sheet Date**" has the meaning given in **Section 2.4(a)**.

"**Relevant Exchange**" means (i) if the Parent Common Shares are listed and traded on the NASDAQ Global Select Market, the NASDAQ Global Market, the NASDAQ Capital Market, the New York Stock Exchange, or other U.S. national securities exchange (but excluding the over-the-counter (OTC) market), such exchange; (ii) if the Parent Common Shares are not listed on any U.S. national securities exchange, then the NEO Exchange; and (iii) if the Parent Common Shares are not listed on any U.S. national securities exchange or the NEO Exchange, the CSE.

"**Regulatory Approval Materials**" has the meaning given in **Section 4.4(a)**.

"**Release**" means any actual or threatened release, spill, emission, leaking, pumping, injection, deposit, disposal, arrangement for disposal, discharge, dispersal, pouring, emptying, escaping, dumping, discarding, leaching or migration of a Hazardous Substance into the indoor or outdoor environment including the movement of Hazardous Substance through or in the ambient air, soil, surface water, groundwater, land surface or subsurface strata, including the abandonment or discarding of barrels, containers and other closed receptacles containing any Hazardous Substance.

"**Release Date**" has the meaning given in **Section 9.5(f)**.

"**Remedial Action**" means any action or proceeding to (i) contain, clean-up, remove, treat or remediate any Hazardous Substance, (ii) correct or prevent an environmental Action resulting from the prior treatment, storage or disposal of Hazardous Substance or to recover the cost of either by a Governmental Entity or third party, (iii) remove any fill or implement any remediation, restoration or mitigation that may be required in connection with any dredging, filling or disturbance activities in any wetland or wetlands, as those terms are defined under applicable Law, (iv) perform post-remedial monitoring and care, and (v) respond to any request by any Governmental Entity for information relating to containment, clean-up, removal, treatment or remediation of Hazardous Substance.

"**Representative**" has the meaning given in **Section 4.5(a)**.

"**Representative Losses**" has the meaning given in **Section 11.14(d)**.

"**Retained Cash**" means an amount of Cash equal to the total amount of the Retained Debt outstanding as of the Effective Time, including the outstanding principal balance

of such Retained Debt and all accrued interest and other fees and expenses, in each case as of the Effective Time.

"**Retained Debt**" means any Company Debt that the Buyer and the Company mutually agree shall remain outstanding following the Closing.

"**Second Effective Time**" has the meaning given in **Section 1.4**.

"**Second Merger**" has the meaning given in the recitals.

"**Securities Commissions**" means the securities commissions or similar regulatory authorities in each of the applicable provinces and territories of Canada.

"**Securityholder Closing Agreements**" means the Non-Competition Agreements, the Letters of Transmittal and the Lock-Up and Joinder Agreements.

"**Securityholder Representative**" has the meaning given in the preamble.

"**Securityholders**" means the Unitholders and the Warrantholders.

"**Share Merger Consideration**" means the Closing Share Merger Consideration and the Milestone Shares.

"**Signing Disk**" has the meaning given in **Section 4.15**.

"**State and Local Cannabis Laws**" means Laws regarding the cultivation, manufacture, possession, use, sale or distribution of cannabis or cannabis products promulgated by state and local Governmental Entities in the states and municipalities in which the Company or any of its Subsidiaries operate or any of its Subsidiaries is organized or domiciled, including without limitation, Maryland, Pennsylvania, Ohio, New Jersey, Virginia, West Virginia and Georgia.

"**Straddle Period**" means any Tax period of the Company, its Subsidiaries or the Surviving Company that begins on or before and ends after the Closing Date.

"**Subsidiary**" means any corporation or other organization, whether incorporated or unincorporated, of which (i) at least 25% of the securities or other interests having by their terms (A) ordinary voting power to elect a majority of the board of directors or others performing similar functions with respect to such corporation or other organization or (B) the right to appoint the manager, general partner, or other person(s) controlling the management of such organization are directly or indirectly owned or controlled by the Company or by any one or more of the Subsidiaries, or by the Company and one or more of the Subsidiaries or (ii) the Company or any other Subsidiary of the Company is a general partner or managing member.

"**Surviving Company**" has the meaning given in **Section 1.2**.

"**Tail Policy**" has the meaning given in **Section 4.10**.

"**Tax**" or "**Taxes**" means (i) any and all federal, provincial, state, local or non-U.S. taxes, charges, fees, levies, imposts, duties and other similar assessments or charges of any kind whatsoever, imposed by any Governmental Entity, including, without limitation, ad valorem taxes, add-on minimum taxes, alternative minimum taxes, capital taxes, customs duties, employment taxes, environmental taxes, escheat or unclaimed property obligations, estimated taxes, excise taxes, franchise taxes, goods and services taxes, gross receipts taxes, imputed underpayments, income taxes (whether imposed on or measured by net income, gross income, income as specially defined, earnings, profits or selected items of income, earnings or profits), license taxes, net worth taxes, occupation taxes, payroll taxes, premium taxes, property taxes, recording taxes, retirement taxes, sales taxes, services taxes, severance taxes, social security premiums, stamp taxes, transfer taxes, unemployment taxes, use taxes, value-added taxes, windfall profits taxes, withholding taxes or other withholding obligations, together with all interest, penalties, fines, additions to tax imposed with respect to the foregoing or other amounts imposed with respect to the foregoing; (ii) any liability for any amounts described in clause (i) as a result of being or ceasing to be a member of any "affiliated group" of corporations within the meaning of Section 1504 of the Code (or any similar affiliated, combined, consolidated or unitary group or arrangement for group relief for state, local or non-U.S. Tax purposes), including any liability under Treasury Regulations §1.1502-6 (or any similar provision of federal, state, local, or non-U.S. Law); and (iii) any liability for any amounts of the type described in clause (i) or (ii) arising under Contract, by operation of Law, by reason of being a transferee, successor or otherwise.

"**Tax Representations**" has the meaning given in **Section 9.5(a)**.

"**Tax Return**" means (i) any return, declaration, report, claim for refund, estimate, election, information return, or statement, and any schedule, attachment, or amendment thereto, including without limitation any consolidated, combined or unitary return or other document, filed or required to be filed with any Taxing Authority in connection with the determination, assessment, collection, imposition, payment, refund or credit of any Tax or the administration of the Laws relating to any Tax, and (ii) TD F 90-22.1 (and its successor form, FinCEN Form 114).

"**Taxing Authority**" means any Governmental Entity responsible for the administration, imposition or collection of any Tax.

"Third-Party Acquisition" has the meaning given in **Section 4.5(a)**.

"**Third-Party Claim**" has the meaning given in **Section 9.4(a)**.

"**Transaction Expenses**" means any incurred and unpaid expenses of the Company and any of its Subsidiaries relating to the negotiation and consummation of the Agreement, the Ancillary Agreements, the Mergers and the other Transactions, including (i) fees and expenses of brokers, financial advisers, legal counsel and accountants, (ii) fifty percent (50%) of the cost and expenses incurred in obtaining the Tail Policy, (iii) fifty percent (50%) of the costs and expenses relating to the Escrow Agent, and (iv) fifty percent (50%) of all costs and expenses relating to any filings made pursuant to **Section 4.4(c)** (whether incurred by the Company, the Parent or the Buyer); provided that, for the avoidance of doubt, Parent and Buyer

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shall be responsible for the costs related to any filings, communications, or other matters in connection with the matters contemplated by **Section 4.4(a)** to the extent set forth in **Section 4.4(a)**.

"**Transactions**" means the Mergers and the other transactions contemplated by this Agreement and the Ancillary Agreements.

"**Treasury Regulations**" means the income tax regulations, including temporary regulations, promulgated by the U.S. Department of the Treasury under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

"**Unitholder Approval**" has the meaning given in **Section 2.3(a)**.

"**Unitholders**" means the holders of the Units immediately before the Effective Time.

"**Units**" means the Investor Units, the Founder Units and the Participation Units.

"**Verified Allocation Certificate**" has the meaning given in **Section 1.7(b)(i)**.

"**Warrantholders**" has the meaning given in **Section 1.9**.

1.2 The Mergers. Upon the terms and subject to the conditions hereof, and in accordance with the MD LLC Act and the DE LLC Act, at the Effective Time, Merger Sub I shall be merged with and into the Company and the separate limited liability company existence of Merger Sub I shall cease. Following the First Merger, the Company shall continue as the surviving company and as a wholly-owned subsidiary of the Buyer (sometimes referred to herein as the "**First Merger Surviving Company**"). Immediately thereafter, upon the terms and subject to the conditions hereof, and in accordance with the MD LLC Act and the DE LLC Act, the Buyer shall cause the First Merger Surviving Company to merge with and into Merger Sub II and the separate corporate existence of the First Merger Surviving Company shall cease. Following the Second Merger, Merger Sub II shall continue as the surviving company and as a wholly-owned subsidiary of the Buyer (sometimes referred to herein as the "**Surviving Company**"). The Merger shall have the effects provided in this Agreement and the applicable provisions of the MD LLC Act and the DE LLC Act.

1.3 Closing. Subject to the satisfaction or written waiver of the conditions set forth in SECTION 7 (Conditions to Each Party's Obligation to Close), SECTION 8 (Conditions to the Obligation of the Parent, the Buyer, Merger Sub I and Merger Sub II to Close) and SECTION 9 (Conditions to Company's Obligation to Close), the closing of the Transactions (the "**Closing**") shall take place remotely by exchange of documents, on such date and at such time as the Parties may agree, but not later than the second (2nd) Business Day after the satisfaction or written waiver of the conditions set forth in SECTION 7 (Conditions to Each Party's Obligation to Close), SECTION 8 (Conditions to the Obligation of the Parent, the Buyer, Merger Sub I and Merger Sub II to Close) and SECTION 9 (Conditions to Company's Obligation to Close), other than those conditions that are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions (the "**Closing Date**"). On or prior to the Closing Date, the Parties

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shall (a) execute articles of merger for each of the Mergers (collectively, the "**Articles of Merger**") in accordance with the MD LLC Act and certificates of merger for each of the Mergers (collectively, the "**Certificates of Merger**") in accordance with the DE LLC Act, (b) cause the Articles of Merger to be filed with the Secretary of State of Maryland in accordance with the MD LLC Act and the Certificates of Merger to be filed with the Secretary of State of Delaware in accordance with the DE LLC Act, and (c) take all such further actions as may be required or appropriate to make the Mergers effective.

1.4 Effective Time. The First Merger shall be effective at such time as the Articles of Merger with respect to the First Merger are duly filed with the Secretary of State of Maryland and the Certificates of Merger with respect to the First Merger are duly filed with the Secretary of State of Delaware or at such later date or time as may be agreed by the Company and the Buyer in writing and specified in the Articles of Merger with respect to the First Merger in accordance with the MD LLC Act and in the Certificates of Merger with respect to the First Merger in accordance with the MDED LLC Act (the "**Effective Time**"). The Second Merger shall be effective at such time as the Articles of Merger with respect to the Second Merger are duly filed with the Secretary of State of Maryland and the Certificates of Merger with respect to the Second Merger are duly filed with the Secretary of State of Delaware or at such later day or time as may be agreed by the Company and the Buyer in writing and specified in the Articles of Merger with respect to the Second Merger in accordance with the MD LLC Act and the Certificates of Merger with respect to the Second Merger in accordance with the DE LLC Act (the "**Second Effective Time**"). For the avoidance of doubt, the Second Effective Time shall occur after the Effective Time.

1.5 Certificate of Organization and Operating Agreement. At the Effective Time, the certificate of organization of Merger Sub I, as in effect immediately before the Effective Time, shall be the certificate of organization of the First Merger Surviving Company until thereafter amended. At the Effective Time, the operating agreement of Merger Sub I, as in effect immediately before the Effective Time, shall be the operating agreement of the First Merger Surviving Company until thereafter amended; provided, however, that the operating agreement of Merger Sub I shall be amended at the Effective Time to change the name of the company set forth therein from "Vici Acquisition LLC" to "Green Leaf LLC". At the Second Effective Time, the certificate of organization of the First Merger Surviving Company, as in effect immediately before the Second Effective Time, shall be the certificate of organization of Merger Sub II until thereafter amended. At the Second Effective Time, the operating agreement of the First Merger Surviving Company, as in effect immediately before the Second Effective Time, shall be the operating agreement of the Surviving Company until thereafter amended.

1.6 Managers and Officers. The managers and officers of Merger Sub I immediately before the Effective Time shall be the managers and officers of the First Merger Surviving Company immediately after the Effective Time, each to hold office in accordance with the First Merger Surviving Company's certificate of organization and operating agreement thereof. The managers and officers of the First Merger Surviving Company immediately before the Second Effective Time shall be the managers and officers of the Surviving Company immediately after the Second Effective Time, each to hold office in accordance with the Surviving Company's certificate of organization and operating agreement thereof.

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1.7 Merger Consideration.

(a) Allocation Certificate. At least three (3) Business Days prior to the Closing Date, the Company shall deliver to the Buyer a certificate (the "**Allocation Certificate**") signed by the Chief Financial Officer of the Company, setting forth and certifying on behalf of the Company and its Subsidiaries that the following are good faith estimates of the Company:

(i) an estimated Closing Balance Sheet;

(ii) a statement (the "**Estimated Closing Working Capital Statement**") of the Estimated Net Working Capital of the Company and an estimate of the Net Working Capital Deficiency or the Net Working Capital Surplus, which Estimated Closing Working Capital Statement shall be prepared in accordance with the definition of Net Working Capital, without giving effect to the consummation of the Transactions and subject to the adjustments specified in the definition of Net Working Capital;

(iii) the Estimated Company Debt not paid as of immediately prior to the Effective Time, including a description and amount for each element thereof, and, for each item of Estimated Company Debt that is not Retained Debt, payoff letters, in form and substance satisfactory to the Buyer, indicating the amount necessary to discharge in full such Company Debt at the Closing (the "**Company Debt Payoff Amount**") and, if such Company Debt is secured, an undertaking by such holder to discharge at Closing any Liens securing such Company Debt;

(iv) the Company's estimate of Transaction Expenses not paid as of immediately prior to the Effective Time, including a description and amount for each element thereof and the wire instructions for each Person to whom such a payment in respect thereof shall be due and payable in connection with the Closing;

(v) (A) the aggregate amount of all Change in Control Payments, together with a description and the amount of each element thereof and (B) any Change in Control Payments that are due and payable in connection with the Closing, together with a description and the amount of each element thereof;

(vi) the Company's estimate of aggregate Closing Cash;

(vii) the Company's estimate of the Closing Cash Merger Consideration, the Adjustment Escrow Cash, the Adjustment Escrow Shares and the Net Closing Share Merger Consideration, and (A) the number of Units outstanding and the number of Units underlying outstanding Company Warrants (based on a cashless exercise), (B) the applicable portion of the Closing Cash Merger Consideration and the Net Closing Share Merger Consideration payable to each Securityholder, (C) each Securityholder's Pro Rata Share of the Milestone Shares expressed as a percentage, and (D) each Securityholder's Pro Rata Share of each of the Escrow Fund and the Expense Fund expressed as a percentage and a share or dollar amount, as applicable; and

(viii) the (A) identity and mailing address (and email address, to the extent available) of each Securityholder and (B) wire instructions for the Company.

The Company shall give the Buyer timely access to all supporting records and work papers used in preparation of the Closing Balance Sheet, Estimated Closing Working Capital Statement and Allocation Certificate. The Company shall, in good faith, take into consideration any comments to such documents made by Parent, which documents when final shall be used for purposes of the payments to be made at Closing, but shall remain subject to adjustment pursuant to **Section 1.7(b)** (Post-Closing True-Up). The Allocation Certificate shall be subject to the Buyer's approval prior to the Closing (not to be unreasonably withheld, conditioned or delayed) and shall be prepared in accordance and full compliance with the terms and conditions of the Company's organizational documents then in effect and any other applicable Contracts governing the distribution of equity proceeds to any Securityholder, and the Parent, the Buyer and the Surviving Company shall each be entitled to rely upon and shall incur no liability as a result of its reliance on the Allocation Certificate delivered by the Company (or any updates or supplements thereto delivered by the Company prior to the Closing).

(b) Post-Closing True-Up.

(i) Within sixty (60) days after the Closing Date, the Buyer shall provide to the Securityholder Representative the Closing Balance Sheet, together with the Buyer's determination of (A) the Closing Cash, (B) the Company Debt, (C) the Transaction Expenses not otherwise paid immediately prior to the Effective Time, (D) the aggregate amount of Change in Control Payments not otherwise paid immediately prior to the Effective Time, (E) the Net Working Capital Deficiency or the Net Working Capital Surplus, (F) the Closing Cash Merger Consideration and (G) the Net Closing Share Merger Consideration (collectively, the "**Verified Allocation Certificate**"). The Buyer will make available at the Securityholder Representative's reasonable request all records and work papers of the Buyer used in calculating such amounts. If the Securityholder Representative disagrees with any of the amounts set forth in the Verified Allocation Certificate, the Securityholder Representative may provide a written notice of proposed changes to any such calculation specifying in reasonable detail all disputed items and the basis therefor (a "**Change Notice**") to the Buyer within sixty (60) days after the receipt of the Verified Allocation Certificate (and in the event no Change Notice is provided during such period, the Securityholder Representative will be deemed to have agreed to and accepted each such calculation as of the end of such period). The Buyer shall reasonably promptly cooperate with the Securityholder Representative in providing such information as the Securityholder Representative reasonably requests in connection with the review of the Verified Allocation Certificate. If the Securityholder Representative provides a Change Notice to the Buyer within such period, the Verified Allocation Certificate and the components thereof included in the Change Notice shall be finally determined in accordance with the resolution of dispute procedures set forth in **Section 1.7(c)** (Resolution of Disputes).

(ii) Based on the foregoing, the "**Final Adjustment Amount**" shall be equal to the difference of (A) the Closing Cash Merger Consideration as calculated based on the Verified Allocation Certificate (as finally determined in accordance with **Section**

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1.7(c)) minus (B) the Closing Cash Merger Consideration specified in the Allocation Certificate. If the Final Adjustment Amount is a positive number or zero, the Buyer shall (1) pay the Final Adjustment Amount (unless such amount is zero) in cash to the Paying Agent for payment to the Securityholders, in accordance with their respective Pro Rata Shares; and (2) execute joint instructions together with the Securityholder Representative directing the Escrow Agent to remit the share portion of the Adjustment Escrow Fund to Parent's transfer agent and registrar for the purpose of reissuing such shares to the Securityholders in accordance with their Pro Rata Shares, as directed by the Securityholder Representative. If the Final Adjustment Amount is a negative number, the Securityholder Representative shall execute joint instructions together with the Buyer directing the Escrow Agent to remit from the Adjustment Escrow Fund to the Buyer (i) an amount of cash up to the amount of the Final Adjustment Amount and (i) if the cash portion of the Adjustment Escrow Fund is less than the Final Adjustment Amount, a number of Parent Common Shares equal to the lesser of (A) such excess divided by the Closing Parent Share Price and (B) the number of Adjustment Escrow Shares, which, in either case, shall be deemed to fully satisfy any obligations of the Company and Securityholders with respect to the Final Adjustment Amount. If there is cash remaining in the Adjustment Escrow Fund following the foregoing, such remaining cash shall be added to the Indemnity Escrow Fund and shall be retained and distributed by the Escrow Agent in accordance with this Agreement and the Escrow Agreement. If there are shares remaining in the Adjustment Escrow Fund following the foregoing, Buyer shall execute joint instructions together with the Securityholder Representative directing the Escrow Agent to remit such shares to Parent's transfer agent and registrar for the purpose of reissuing such shares to the Securityholders in accordance with their Pro Rata Shares, as directed by the Securityholder Representative. To the extent that any portion of the Adjustment Escrow Fund or Indemnity Escrow Fund is remitted to Parent's transfer agent and registrar in the form of Parent Common Shares for reissuance to the Securityholders pursuant to the terms of this Agreement, the Buyer and Parent shall use their reasonable best efforts to direct the Parent's registrar and transfer agent to facilitate the exchange of any certificate issued to the Escrow Agent with respect thereto into corresponding statements from the Parent's registrar and transfer agent showing the issuance of such portion of the Escrow Fund to the Securityholders (based on their Pro Rata Share) in certificated form, in non-certificated book-entry form, via direct registration statements (DRS) or other similar instrument.

(iii) The Company, the Buyer, the Surviving Company, the Securityholder Representative and the Securityholders agree to treat any adjustment to the Merger Consideration pursuant to this **Section 1.7(b)** (Post-Closing True-Up.), if any, as an adjustment to the Merger Consideration for all Tax purposes and shall take no position contrary thereto unless required to do so by applicable Tax Law pursuant to a determination as defined in Section 1313(a) of the Code.

(c) Resolution of Disputes. The Buyer and the Securityholder Representative will attempt in good faith promptly to resolve any differences with respect to the calculations under **Section 1.7(b)** (Post-Closing True-Up) that are raised within the applicable period. If the Buyer and the Securityholder Representative resolve their disagreement, they shall set forth the agreement in a written document executed by the Buyer and the Securityholder Representative

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and such written document shall be deemed final and binding for all purposes of this Agreement. If they are unable to resolve any differences within thirty (30) days after timely delivery of an applicable Change Notice, such remaining differences will be submitted to the Independent Accountant for prompt determination (which process may be initiated by either Buyer or the Securityholder Representative by providing the other with written notice, and delivering the same to the Independent Accountant). The Independent Accountant will determine those matters in dispute and will render a written report as to the disputed matters, which report shall be conclusive and binding upon the Parties, provided that the determination of the Independent Accountant shall only make determinations with respect to matters in dispute, and its final determination for any such items must fall within the range of values proposed by Buyer and the Securityholder Representative. The fees and expenses of the Independent Accountant shall initially be borne fifty percent (50%) by the Securityholders and fifty percent (50%) by the Buyer; provided that upon resolution of the dispute by the Independent Accountant, the prevailing party, if any, shall be entitled to be reimbursed in proportion to the amount by which the other party's determinations of the items in dispute differed from the amount determined by the Independent Accountant. Such amount shall be determined by the Independent Accountant.

1.8 Effect of the Mergers.

(a) At the Effective Time, by virtue of the First Merger and without any action on the part of the Parent, the Buyer, Merger Sub I, the Company or the Securityholders:

(i) Cancellation of Certain Units. Any Units that are owned by the Company (as treasury units or otherwise) or any of their respective direct or indirect wholly owned Subsidiaries shall automatically be cancelled and retired and shall cease to exist, and no consideration shall be delivered in exchange therefor.

(ii) Conversion of Units into Merger Consideration. Each Unit issued and outstanding immediately prior to the Effective Time shall be cancelled and extinguished and converted into the right of the holder of such Unit to receive the consideration set forth in the Allocation Certificate.

(iii) First Merger Surviving Company. The First Merger shall have the effects set forth herein and in the applicable provisions of the MD LLC Act and the DE LLC Act. Without limiting the generality of the foregoing, and subject thereto, from and after the Effective Time, all property, rights, privileges, immunities, powers, franchises, licenses, and authority of the Company and Merger Sub I shall vest in the Company as the surviving company, and all debts, liabilities, obligations, restrictions, and duties of each of the Company and Merger Sub I shall become the debts, liabilities, obligations, restrictions, and duties of the First Merger Surviving Company.

(iv) Membership Interests in the First Merger Surviving Company. On the First Merger, (i) all of the equity of Merger Sub I issued and outstanding immediately prior to the Effective Time shall be converted into and exchangeable for a proportion of membership interests of the First Merger Surviving Company equal in value to the value of the equity of Merger Sub I immediately prior to the First Merger, and (ii) the balance of the membership interests in the First Merger Surviving Company shall be issued to

Buyer as consideration for Buyer satisfying, or causing to be satisfied, all the payments required to be made under this Agreement (including, for greater certainty, in consideration for Buyer causing Parent to deliver the Net Closing Share Merger Consideration), such that 100% of the membership interests of the First Merger Surviving Company shall be held by Buyer following the First Merger. As compensation for Parent issuing the Net Closing Share Merger Consideration (and, if applicable, as compensation for any other payments made by Parent hereunder), Buyer shall issue its units to Parent or agree to compensate Parent in such other manner as may be agreed to between Buyer and Parent.

(b) At the Second Effective Time, by virtue of the Second Merger and without any action on the part of the Parent, the Buyer, Merger Sub II, the First Merger Surviving Company or the Securityholders, all of the equity of Merger Sub II and the First Merger Surviving Company issued and outstanding immediately prior to the Second Effective Time shall be converted into and exchangeable for 100% of the membership interests of the Surviving Company.

1.9 Company Warrants. Each Company Warrant, by virtue of the consummation of the First Merger, shall be deemed net exercised on the day prior to the Closing Date in accordance with the terms of such Company Warrant, at which time each holder of a Company Warrant (a "**Warrantholder**") shall be a Company Unitholder and shall be entitled to receive, but subject to each such Warrantholder's delivery of a Letter of Transmittal and Lock-Up and Joinder Agreement, the consideration set forth in the Allocation Certificate, less, in each case, applicable withholding Taxes required to be withheld with respect to such payment.

1.10 Payments by the Buyer and Parent. At the Closing, by wire transfer (or other method of delivery as may be agreed) of immediately available funds:

(a) the Buyer and Parent shall deliver or cause to be delivered to the holders of the Company Debt (other than the Retained Debt) the amount set forth in the respective payoff letters delivered pursuant to **Section 1.7(a)(iii)**;

(b) the Buyer and Parent shall deliver or cause to be delivered to the relevant payees of the Transaction Expenses the amounts set forth with respect to Transaction Expenses specified in the Allocation Certificate;

(c) the Buyer and Parent shall deliver or cause to be delivered to the Paying Agent the amount of the Closing Cash Merger Consideration, less the Expense Fund and the Adjustment Escrow Cash, to be payable to the Securityholders;

(d) the Parent shall have issued to each Securityholder, such Securityholder's Pro Rata Share of the Net Closing Share Merger Consideration as set out in the Allocation Schedule, as evidenced by statements from the Parent's registrar and transfer agent showing the issuance of the Closing Share Merger Consideration in the names of the Securityholders in certificated form, in non-certificated book-entry form, via direct registration statements (DRS) or other similar instrument and in the amounts specified on the Allocation Schedule;

(e) the Buyer and Parent shall deliver to the Escrow Agent the Adjustment Escrow Fund (with the Adjustment Escrow Shares being evidenced by a statement from the Parent's registrar and transfer agent showing the issuance of the Adjustment Escrow Shares in the name of the Escrow Agent in certificated form), to be held in escrow pursuant to the provisions of the Escrow Agreement to provide for any payments to the Buyer pursuant to **Sections 1.7(b)** and **1.7(c)** and the Indemnity Escrow Fund (with the Indemnity Escrow Shares being evidenced by a statement from the Parent's registrar and transfer agent showing the issuance of the Indemnity Escrow Shares in the name of the Escrow Agent in certificated form), to be held in escrow pursuant to the provisions of the Escrow Agreement as security for the Securityholders' indemnification obligations under SECTION 9; and

(f) the Buyer and Parent shall deliver to the Securityholder Representative the Expense Fund to be held pursuant to **Section 11.15** and for all purposes hereunder each Securityholder shall be deemed to have contributed its Pro Rata Share of the Expense Fund.

1.11 Surrender and Payment.

(a) Paying Agent. Prior to the Effective Time, the Buyer and shall enter into a Paying Agent Agreement with the Paying Agent, substantially in a form reasonably acceptable to Buyer, the Paying Agent, and the Company (the "**Paying Agent Agreement**").

(b) Procedures. As promptly as practicable following the Agreement Date, the Paying Agent shall mail to each Securityholder a letter of transmittal in a form reasonably agreed upon by the Buyer, the Company and the Paying Agent (a "**Letter of Transmittal**"), a Lock-Up and Joinder Agreement, and instructions for use in effecting the surrender of any certificates evidencing such Securityholder's Units and/or Company Warrants, as applicable, in exchange for the applicable portion of Closing Cash Merger Consideration and the Net Closing Share Merger Consideration pursuant to the Allocation Certificate. The Paying Agent shall, no later than the later of (i) the Closing Date or (ii) three (3) Business Days after receipt of an executed Lock-Up and Joinder Agreement and a Letter of Transmittal duly completed and validly executed in accordance with the instructions thereto, and any other customary documents that the Paying Agent may reasonably require in connection therewith, pay to such Securityholder the amount set forth in the Allocation Certificate. Unless otherwise provided herein, no interest shall be paid or shall accrue on any cash payable upon surrender of any Units or Company Warrants. Until so surrendered, any outstanding Units (and any certificate(s) evidencing such Unit) and Company Warrants shall be deemed from and after the Effective Time, for all purposes, to evidence only the right to receive the portion of the Merger Consideration as provided in the Allocation Certificate.

(c) Return of Funds from Paying Agent. Any portion of amounts deposited with the Paying Agent that remain undistributed to the Securityholders six (6) months after their deposit with the Paying Agent shall, at the request of the Surviving Company, be delivered to the Surviving Company (or its applicable successor in interest or assignee) or otherwise according to the instruction of the Surviving Company (or its applicable successor in interest or assignee), and any holders of Units and Company Warrants who have not surrendered such Units and Company Warrants in compliance with this **Section 1.11** shall after such delivery to the Surviving Company, look only to the Surviving Company (or its applicable successor in interest or

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assignee) solely as general creditors for the Merger Consideration pursuant to **Section 1.8** (Effect of the Mergers). To the extent permitted under applicable Law, any such amounts deposited with the Paying Agent remaining unclaimed by Securityholders immediately prior to such time as such amounts would otherwise escheat to or become property of any Governmental Entity shall become the property of the Surviving Company (or its applicable successor in interest or assignee) free and clear of any claims or interest of any Person previously entitled thereto.

(d) No Liability. Notwithstanding anything to the contrary in this **Section 1.11**, none of the Paying Agent, the Escrow Agent, the Buyer, the Surviving Company, the Securityholder Representative or any party hereto shall be liable to any Person for any amount properly paid to a public official in compliance with any applicable abandoned property, escheat or similar Law.

1.12 Milestone Shares.

(a) Promptly following the achievement of certain EBITDA targets during the Milestone Periods (as defined below), the Buyer and the Parent shall cause the Securityholders to be issued a number of additional Parent Common Shares (the "**Milestone Shares**"), calculated in accordance with this **Section 1.12**, as evidenced by statements from the Parent's registrar and transfer agent showing the issuance of the Milestone Shares in the names of the Securityholders in certificated form, in non-certificated book-entry form, via direct registration statements (DRS) or other similar instrument and in proportion to their Pro Rata Share. The receipt by the Securityholders of the Milestone Shares may be conditioned upon the execution and delivery by each Securityholder of a Lock-Up and Joinder Agreements with respect to such Milestone Shares, but the lock-up period provided for in any such Lock-Up and Joinder Agreement shall be no longer than six (6) months.

(b) The number of Milestone Shares with respect to a Milestone Period shall equal the quotient obtained by dividing (i) the Milestone Amount for such Milestone Period by (ii) the Milestone Share Price. The "**Milestone Amount**" with respect to a Milestone Period shall be calculated as follows:

(i) If the Actual Adjusted EBITDA for a Milestone Period is equal to or greater than 67.5% but less than 70% of the Projected Adjusted EBITDA for such Milestone Period, then the Milestone Amount shall equal $58,000,000.

(ii) If the Actual Adjusted EBITDA for a Milestone Period is no less than 70% and no greater than 100% of the Projected Adjusted EBITDA for such Milestone Period, then the Milestone Amount shall equal the product obtained by multiplying (A) the Milestone Target Amount for such Milestone Period by (B) (x) the Actual Adjusted EBITDA for such Milestone Period divided by (y) the Projected Adjusted EBITDA for such Milestone Period.

(iii) If the Actual Adjusted EBITDA for a Milestone Period is greater than 100% of the Projected Adjusted EBITDA for such Milestone Period, then the Milestone Amount shall equal the Milestone Target Amount for such Milestone Period, *plus* the product obtained by multiplying (A) (x) the Actual Adjusted EBITDA for such

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Milestone Period, minus (y) the Projected Adjusted EBITDA for such Milestone Period by (B) 1.3.

(iv) Notwithstanding the foregoing or anything to the contrary contained in this Agreement, (i) the maximum aggregate amount of the two Milestone Amounts shall not exceed $195,000,000 and (ii) to the extent that Parent is not permitted under applicable Law or stock exchange rules to issue Milestone Shares based on the Milestone Share Price, because such Milestone Share Price represents too great a discount relative to the current market share price, Parent shall instead (a) issue such Milestone Shares on the basis of the lowest permissible share price and (b) pay to the Paying Agent (for distribution to the Securityholders based on their Pro Rata Share) an amount in cash equal to the value of any additional Milestone Shares that would have been issued to the Securityholders had no such pricing restrictions applied (expressed in U.S. dollars, calculated using the exchange rate published by the Bank of Canada at https://www.bankofcanada.ca/rates/exchange/daily-exchange-rates/ for the last Business Day preceding the issuance of such Milestone Shares).

(c) For purposes of this **Section 1.11**, the capitalized terms used herein are defined as follows:

(i) "**Actual Adjusted EBITDA**" means, with respect to a Milestone Period, the Adjusted EBITDA calculated based on the Parent's interim financial statements covering such Milestone Period. Notwithstanding the foregoing, if Closing does not occur prior to the beginning of either Milestone Period, then the relevant Adjusted EBITDA attributable to the portion of such Milestone Period up to and including the Closing Date shall be based on the Company's financial statements.

(ii) "**Adjusted EBITDA**" means the cumulative earnings before interest, Taxes, depreciation and amortization of the Company and its Subsidiaries, subject to adjustments for all one-time expense add-backs made in Parent's financial statements with respect to the Company and its Subsidiaries (or that would have been made in Parent's financial statements had the Closing not occurred after the beginning of the relevant Milestone Period) and certain other adjustments based on adjustments made in Parent's financial statements (or the Company's financial statements) with respect to the business of the Company and its Subsidiaries as agreed upon by the Parties.

(iii) "**First Milestone Period**" means July 1, 2021 through June 30, 2022.

(iv) "**First Milestone Target Amount**" means $100,000,000.

(v) "**Milestone Period**" means the First Milestone Period or Second Milestone Period, as applicable.

(vi) "**Milestone Share Price**" means, with respect to a Milestone Period, the greater of: (A) volume-weighted average share price of the Parent Common Shares for the ten (10) consecutive trading days on the Relevant Exchange immediately preceding the earlier of (i) the release of the Parent's interim financial statements for the

last quarter of the applicable Milestone Period, or (ii) the dissemination of any press release or announcement in respect of the financial results of the Parent for the last quarter of the applicable Milestone Period, and (B) the highest permissible discount to the current market share price permitted by the stock exchanges on which the Parent Common Shares are listed for trading at such time. The Milestone Share Price shall be expressed in U.S. dollars, calculated using the exchange rate published by the Bank of Canada at https://www.bankofcanada.ca/rates/exchange/daily-exchange-rates/ for the day that is two (2) Business Days prior to the date on which the Parent's interim financial statements for the last quarter of the applicable Milestone Period are released.

(vii) "**Milestone Target Amount**" means the First Milestone Target Amount or the Second Milestone Target Amount, as applicable.

(viii) "**Projected Adjusted EBITDA**" means (A) with respect to the First Milestone Period, $71,300,000 and (B) with respect to the Second Milestone Period, $145,000,000.

(ix) "**Second Milestone Period**" means July 1, 2022 through June 30, 2023.

(x) "**Second Milestone Target Amount**" means $95,000,000.

(d) Milestone Amount Composition. Notwithstanding the foregoing or anything in this Agreement to the contrary, the Buyer may, in its sole discretion, pay a portion of any Milestone Amount in cash; provided, however, that, if the Buyer's election to pay a Milestone Amount in cash would result in the Securityholders receiving as Merger Consideration an aggregate amount of Parent Common Shares constituting less than 40% of the total Merger Consideration, then the Buyer's election shall be permitted only on the condition that at the time of such payment Buyer indemnifies each Securityholder for any incremental income Tax expense that would reasonably be expected to arise as a result of Buyer's election (the amount of which expense, in the case of a dispute, to be determined by reference to an Independent Accountant, the costs and fees of which shall be paid by the Buyer). If the Buyer elects to pay any portion of a Milestone Amount for a Milestone Period in cash, the total Milestone Amount for such Milestone Period shall be reduced by $0.20 for each $1.00 paid in cash. By way of illustration, if the Milestone Amount for a Milestone Period is $100,000,000 and the Buyer elects to pay $10,000,000 in cash, the total Milestone Amount for such Milestone Period would be reduced to $98,000,000, of which $88,000,000 would be paid in Parent Common Shares and $10,000,000 would be paid in cash.

(e) Post-Closing Operation. Following the Closing, the Parent and the Buyer shall have sole discretion with regard to all matters relating to the operation of the Company and its Subsidiaries; provided, however, that until the end of the Second Milestone Period:

(i) Neither the Parent nor the Buyer will take any action, or refrain from taking any action, that would reasonably be expected to materially reduce the amount of, or avoid or delay, the issuance of the Milestone Shares (or the making of cash payments under **Section 1.12(d)**), including, for the avoidance of doubt, causing or

permitting the Surviving Company or any of the Subsidiaries to alter the Surviving Company's percentage ownership in a Subsidiary in a way that would exclude such Subsidiary's earnings from the calculation of Adjusted EBITDA. Notwithstanding the foregoing, nothing in this **Section 1.12(e)(i)** shall prevent or restrict (A) the directors of the Parent and the Buyer from taking (or refraining from taking) any actions that they determine in good faith are necessary to satisfy their fiduciary duties or (B) the Parent or the Buyer from taking (or refraining from taking) any action that is required under applicable Law or stock exchange rules, or is taken (or not taken) by it, with the consent of or at the direction of the Founders.

(ii) Subject to the Employment Agreements, Philip Goldberg and Kevin Goldberg (the "**Founders**") shall continue to operate the business of the Company, and shall have reasonable authority with respect to day-to-day operations of the Company, including the authority to hire, fire and set compensation of Employees, subject to thresholds mutually agreed upon with the Buyer, and in consultation with the Buyer.

(iii) The Buyer and the Founders shall mutually agree on an annual budget for the Company for the years 2021-2023, no later than 30 days following the Closing with respect to 2021 and no later than November 30 of the prior year with respect to 2022 and 2023, pursuant to which the Company shall be funded by the Buyer or the Parent as necessary, which funding, for the avoidance of doubt, shall include additional funding from Buyer or the Parent each year (whether through additional capital contributions or debt financing, with no return of any such capital contributions being made and no interest or principal payments with respect to such debt financing being due until after June 30, 2023) of no less than $4,000,000 each year. This budget shall include, but not be limited to, those expenses set forth on **Schedule 1.12(e)(iii)**.

1.13 Fractional Shares. No fractional Parent Common Shares shall be issued to any Person pursuant to this Agreement. Notwithstanding any other provision of this Agreement, the number of Parent Common Shares to be issued at any time to a Person who would otherwise have been entitled to receive a fraction of a Parent Common Share shall be rounded down to the nearest whole number.

1.14 Further Actions. If, at any time after the Effective Time, any further action is necessary or desirable to vest the First Merger Surviving Company with full right, title and possession to all assets, property, rights, privileges, powers and franchises of the Company and Merger Sub I, the officers and directors from time to time of the First Merger Surviving Company are fully authorized in the name of the Company and Merger Sub I, as the case may be, or otherwise to take, and will take, all such lawful and necessary action as is consistent with this Agreement. If, at any time after the Second Effective Time, any further action is necessary or desirable to vest the Surviving Company with full right, title and possession to all assets, property, rights, privileges, powers and franchises of the First Merger Surviving Company and Merger Sub II, the officers and directors from time to time of the Surviving Company are fully authorized in the name of the First Merger Surviving Company and Merger Sub II, as the case may be, or otherwise to take, and will take, all such lawful and necessary action as is consistent with this Agreement.

1.15 Tax Withholding. The Parent, the Buyer, the Company, the First Merger Surviving Company and the Surviving Company, as the case may be, shall be entitled to deduct and withhold from the consideration otherwise payable pursuant to this Agreement, the Letters of Transmittal or any Ancillary Agreement, to or for the benefit of any Person such amounts as it reasonably believes that it is required to deduct and withhold with respect to the making of such payment under the Code or any provision of state, local or non-U.S. Tax Law. To the extent that amounts are so withheld and properly paid over to the applicable Governmental Entity, such withheld amounts shall be treated for purposes of this Agreement as having been paid to such Person in respect of which such deduction and withholding was made.

SECTION 2

REPRESENTATIONS AND WARRANTIES REGARDING THE COMPANY

The Company hereby makes to the Parent, the Buyer, Merger Sub I and Merger Sub II the representations and warranties regarding itself and each of its Subsidiaries contained in this SECTION 2 as of the Agreement Date and as of the Closing, subject to the exceptions and qualifications disclosed by the Company in the written schedules provided to the Parent, the Buyer, Merger Sub I and Merger Sub II, dated as of the Agreement Date (the "**Company Disclosure Schedules**"). The term "Company" as used throughout **Section 2** shall be deemed to refer to each of the Company and each of its Subsidiaries, except the term "Company" in **Section 2.2**, shall mean the Company and not its Subsidiaries. The Company Disclosure Schedules shall be arranged in sections and subsections corresponding to the numbered and lettered sections and subsections contained in this SECTION 2.

2.1 Organization; Good Standing; Power.

(a) The Company is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its formation or organization and is licensed or qualified to conduct its business and is in good standing in each jurisdiction where such licensing or qualification is material to the business it is conducting or the operation, ownership or leasing of its properties (which such jurisdictions are set forth on **Schedule 2.1(a)**). The Company possesses full power and authority necessary to own and operate its properties and assets and to carry on its businesses as presently conducted and as contemplated to be conducted immediately after the Closing.

(b) The Company has made available true, complete and correct copies of the certificate of formation and limited liability company agreement (and any other comparable organizational documents) of the Company, each as amended and in effect as of the date of this Agreement.

2.2 Capitalization; Subsidiaries.

(a) **Schedule 2.2(a)** sets forth, as of the date of this Agreement, all of the issued and outstanding Equity Equivalents of the Company (including, for the avoidance of doubt, all Units and Company Warrants) and identifies, as of the date of this Agreement, by name and number of units of each class and/or series of Equity Equivalents held, the holder

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thereof and, with respect to the Participation Units, the threshold amount and vesting schedule, if any. No Person that is not set forth on **Schedule 2.2(a)** has any right, interest or claim in or to any Equity Equivalents of the Company, and other than as set forth opposite such Person's name on **Schedule 2.2(a)**, no Person set forth on **Schedule 2.2(a)** has any right, interest or claim in or to any additional or different Equity Equivalents of the Company. The authorized equity securities of the Company, including all membership and limited liability company interests of the Company, as of the Agreement Date, consists of (i) 1,375,456 Class A Units, of which 1,363,797 are issued and outstanding, (ii) 981,481 Class B Units, of which 981,482 are issued and outstanding, (iii) 325,444 Class C Units, of which 325,377 are issued and outstanding, (iv) 1,200,876 Class D Units, of which 735,247 are issued and outstanding, (v) 985,488 Class E Units, of which 67,769 are issued and outstanding, (vi) 383,352 Class F Units, of which 383,352 are issued and outstanding, (vii) 452,693 Class G Units, of which 80,912 are issued and outstanding, (viii) 3,800,000 Founder Units, of which 3,789,224 are issued and outstanding (ix) 200,000 Participation Units, of which 29,171 are issued and outstanding, and (x) 283,659 undesignated Units reserved for future designation and issuance, of which 1 is issued and outstanding (and designated as an additional Class B Unit). The outstanding Units (i) are issued and outstanding as of the date of this Agreement, (ii) have been duly authorized and validly issued and are fully-paid and nonassessable, (iii) have been issued in compliance with applicable Law and (iv) are held and owned beneficially and of record by the Unitholders as set forth on **Schedule 2.2(a)**, free and clear of any Liens. The calculations of the amounts payable to each Securityholder set forth in the Allocation Certificate when delivered will be accurate and correct in all respects and are compliant with the Company's organizational documents and related issuance documents.

(b) **Schedule 2.2(b)** sets forth, with respect to each of the Company's Subsidiaries: (i) corporate form, (ii) jurisdiction of formation, (iii) list of officers, directors and/or managers and (iv) authorized ownership interests and the number of issued and outstanding voting securities of such Subsidiary or other ownership interests therein. Except as set forth in **Schedule 2.2(b)**, the Company and its Subsidiaries do not have any Subsidiaries or own or hold any equity or other security interest in any other Person. Except as set forth in **Schedule 2.2(b)**, all issued and outstanding shares of voting securities of, or ownership interests in, the Company's Subsidiaries are directly or indirectly owned beneficially and of record by the Company, free and clear of all Liens. As of the Closing, the Company shall not have any interest in Sugarloaf Enterprises, LLC ("**Maryland Sugarloaf**").

(c) All transfers and sales of all issued and outstanding Units prior to the Agreement Date have been duly authorized and fully paid and each such transfer and sale is valid. Such issued and outstanding Units were offered, issued, sold and delivered in compliance with all applicable Laws governing the issuance of securities and were not issued or transferred in violation of (or subject to) any preemptive rights (including any preemptive rights set forth in the organizational documents or other governing documents of the Company), rights of first refusal or offer or other similar rights. Other than as set forth on **Schedule 2.2(a)**, the Company does not have any outstanding Equity Equivalents. There are no declared or accrued but unpaid dividends or other distributions with respect to any of the Units. Except as set forth on **Schedule 2.2(a)**, there are no (x) outstanding obligations of the Company (contingent or otherwise) to repurchase or otherwise acquire or retire any of Equity Equivalents of the Company, or (y) voting trusts, proxies or other agreements between or among the Company or any of the

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Company's members with respect to the voting or transfer of any Equity Equivalents of the Company (other than this Agreement). No outstanding Units are subject to vesting or forfeiture rights or repurchase by the Company.

(d) Except as set forth in **Schedule 2.2(d)**, the Company has not made any investment and does not hold or control, directly or indirectly, any interest in any other corporation, partnership, trust, joint venture, limited liability company, association or other business entity. Except as set forth in **Schedule 2.2(d)**, each Subsidiary of the Company is owned, directly or indirectly, 100% by the Company and there are no outstanding subscriptions, options, warrants, commitments, preemptive rights, agreements, arrangements or commitments of any kind relating to the issuance or sale of, or outstanding securities convertible into or exercisable or exchangeable for, any shares of capital stock of any class or other equity interests of any such Subsidiary. Each Subsidiary of the Company is an entity duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, with full corporate power and authority to conduct its business as is now being conducted and to own or use the properties and assets that it purports to own or use. Each Subsidiary of the Company is duly qualified to do business as a foreign corporation and is in good standing under the laws of each state or other jurisdiction in which either the ownership or use of the properties owned or used by it or the nature of the activities conducted by it makes such qualification or licensing necessary.

2.3 Authorization; Execution & Enforceability; No Breach.

(a) The execution, delivery and performance of this Agreement and each Ancillary Agreement by the Company and the consummation of the Transactions contemplated hereby and thereby are within its power and have been duly and validly authorized by all necessary limited liability company action on the part of the Company and, other than receipt of the Unitholder Approval (as defined below), no further limited liability company action is required on the part of the Company to authorize this Agreement and any Ancillary Agreements to which it is a party and the Transactions contemplated hereby and thereby. This Agreement and each Ancillary Agreement has been duly executed and delivered by the Company, and (assuming due authorization, execution and delivery by the other parties hereto) constitutes the valid and binding obligation of the Company, enforceable against the Company, in accordance with its terms and conditions, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar Laws affecting creditors' rights generally, and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in an Action at law or in equity). The affirmative vote by the holders of at least a majority of the outstanding Units (the "**Unitholder Approval**") is the only approval of holders of Equity Equivalents that is necessary to consummate the Mergers and the Transactions contemplated hereby under the MD LLC Act and the Company's organizational documents.

(b) Except for the filing of the Articles of Merger and the filings, applications, submissions, notices and approvals required under State and Local Cannabis Laws and the filing of a premerger notification and report form under the HSR Act and the expiration or early termination of the applicable waiting period thereunder, no filing with or notice to, and no permit, authorization, registration, consent or approval of, any Governmental Entity is required on the part of the Company for the execution, delivery and performance by the Company of this

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Agreement or any Ancillary Agreement to which it is or will be a party nor the consummation of the Transactions contemplated hereby or thereby.

(c) Neither the execution, delivery nor performance by the Company of this Agreement or any Ancillary Agreement to which it is or will be a party, nor the consummation of the Transactions contemplated hereby or thereby, will (i) result in a breach or infringement of the terms, conditions or provisions of, (ii) constitute a default under (whether with or without the passage of time, the giving of notice or both), (iii) result in the creation of any Lien (except for a Permitted Lien), (iv) give any third party the right to modify, cancel, terminate, suspend, revoke or accelerate or increase any obligation under, (v) result in a violation of, (vi) require the Consent, notice or other action by any third party under or (vii) create in any third party the right to terminate, modify, accelerate, cancel or change any right or obligation or deny any benefit arising under (A) the organizational documents of the Company, (B) any Law to which the Company is subject or (C) any Contract to which the Company is subject.

2.4 Financial Statements.

(a) **Schedule 2.4(a)** sets forth true, complete and correct copies of (i) the consolidated balance sheet of the Company and its Subsidiaries as of December 31, 2018 (audited) and December 31, 2019 (unaudited) and the related statements of income, cash flows and members' equity for the respective years then ended, and (ii) the unaudited consolidated balance sheet (the "**Recent Balance Sheet**") of the Company and its Subsidiaries as of November 30, 2020 (the "**Recent Balance Sheet Date**") and the unaudited statements of income, members' equity and cash flows of the Company and its Subsidiaries for the eleven (11) month period then ended. Collectively, the financial statements referred to in the immediately preceding sentence are sometimes referred to herein as the "**Financial Statements**." The Financial Statements (including the notes thereto, if any) have been prepared from, and are materially consistent with, the books and records of the Company and its Subsidiaries, and fairly present in all material respects the financial condition of the Company and its Subsidiaries taken as a whole as of the dates thereof, and the results of operations and cash flows for the periods then ended.

(b) The Company has established and adhered to a system of internal accounting controls that are designed to provide reasonable assurance regarding the reliability of financial reporting. There has never been any fraud that involves any of the management or other employees of the Company who have a role in the preparation of financial statements or the internal accounting controls used by the Company, or (iii) any claim or allegation regarding any of the foregoing.

(c) **Schedule 2.4(c)** sets forth a list of all Company Debt as of the date of this Agreement and identifies for each item of such Company Debt the outstanding principal and accrued but unpaid interest as of the date of this Agreement.

2.5 Absence of Undisclosed Liabilities. Except as set forth on **Schedule 2.5**, the Company has no Liabilities, except for (a) Liabilities set forth on the Recent Balance Sheet (or notes thereto), or (b) Liabilities that have arisen after the Recent Balance Sheet Date in the Ordinary Course of Business, and are not, individually or in the aggregate, material in amount,

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none of which is a Liability resulting from noncompliance with any applicable Law or Permits, breach of contract, breach of warranty, tort, infringement, misappropriation, dilution or Action.

2.6 Absence of Changes.

(a) Since the Recent Balance Sheet Date through the Closing Date, there has not been any result, occurrence, fact, change, event or effect which, individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect.

(b) Except as set forth on **Schedule 2.6(b)**, since the Recent Balance Sheet Date through the Closing Date, the Company has operated in the Ordinary Course of Business and without any material change of policy or procedure, and the Company has not:

(i) incurred or suffered any material loss, damage, destruction or other casualty to any material portion of the assets, properties or rights used or held by the Company, whether or not covered by insurance;

(ii) mortgaged, pledged or subjected to any Lien any of the assets of the Company, except for Permitted Liens;

(iii) entered into, terminated (other than at its stated expiration date), amended in any material respect, suspended or canceled any Material Contract or Permit outside the Ordinary Course of Business;

(iv) sold, transferred or otherwise disposed of any material assets or rights of the Company, other than sales, transfers or other dispositions made in the Ordinary Course of Business;

(v) (A) cancelled or waived any material claim or right or (B) settled or compromised any material Actions;

(vi) incurred any material capital expenditures;

(vii) entered into any employment, retention, severance, consulting, or similar Contract with any Employee, or authorized or granted any increase in the compensation or benefits of any Employee (other than changes to the Employee Benefit Plans), whose fixed and/or variable compensation in the aggregate is in excess of $150,000 annually; or

(viii) made any change in any method of accounting or accounting practice, including, without limitation, its practices in connection with the treatment of expenses, Accounts Receivable, accounts payable or valuations of inventory.

2.7 Assets.

(a) The Company has good and valid title to, a valid leasehold interest in, or a valid license or other contractual right to use the properties and assets, tangible or intangible, shown on the Recent Balance Sheet or acquired thereafter (the "**Business Assets**"), free and clear

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of all Liens, other than any Permitted Liens. Except as set forth on **Schedule 2.7(a)**, each Business Asset, as applicable, is free from material defects, has been maintained in accordance with normal industry practice, is in good operating condition and repair (subject to reasonable wear and tear) and is suitable for the purposes for which it is presently used. The Business Assets constitute all of the assets, rights and properties necessary, and are sufficient, for the conduct of the business of the Company as currently conducted. Except as set forth on **Schedule 2.7(a)**, all properties used in the operations of the Company are reflected in the Recent Balance Sheet to the extent required by GAAP.

(b) **Schedule 2.7(b)** lists all machinery, equipment, tools, furniture, fixtures, leasehold improvements, office equipment, motor vehicles, mobile equipment, rolling stock and other items of depreciable (or fully depreciated) tangible personal property owned by the Company with a net book value in excess of $100,000. **Schedule 2.7(b)** also lists all items of personal property leased or subleased to the Company and identifies the applicable Contract with respect thereto.

2.8 Tax Matters.

(a) The Company has duly and timely filed all income and other material Tax Returns required to be filed by or with respect to it under applicable Laws, and all such Tax Returns are true, complete and correct in all material respects and have been prepared in compliance with all applicable Laws.

(b) The Company has paid all Taxes due and owing by it (whether or not such Taxes are related to, shown on or required to be shown on any Tax Return), and has properly and timely withheld or deducted and paid over to the appropriate Taxing Authority all Taxes which it has been required to withhold or deduct from amounts paid or owing or deemed paid or owing or benefits given to any Employee, equityholder, member, creditor or other third party.

(c) The Company is not currently the beneficiary of any extension of time within which to file any Tax Return or pay any Taxes, which extension is still in effect (other than valid automatic extensions received in the Ordinary Course of Business).

(d) The Company has not (i) waived any statute of limitations with respect to any Taxes or Tax Returns of the Company or (ii) consented in writing to any extension of time with respect to any Tax assessment or deficiency of the Company, which waiver or extension of time is currently in effect. The Company has not granted any powers of attorney concerning any Taxes or Tax Returns, which powers of attorney are still in effect.

(e) No Tax audits, investigations, actions, or assessments or administrative or judicial Actions are, within the Knowledge of the Company, pending or threatened with respect to the Company, and there are no matters under discussion, audit or appeal with any Taxing Authority with respect to Taxes or Tax Returns of the Company.

(f) There are no Liens for Taxes on any of the assets of the Company, other than Liens for Taxes not yet due and payable.

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(g) No claim has ever been made by a Taxing Authority in a jurisdiction where the Company does not file Tax Returns that it is or may be subject to taxation by that jurisdiction, which claim has not been resolved.

(h) The Company (i) has never been a member of any affiliated group (other than any such group the common parent of which is the Company) filing or required to file a consolidated, combined, unitary, or other similar Tax Return, (ii) has no Liability for the Taxes of any Person other than itself under Section 1.1502-6 of the Treasury Regulations (or any similar provision of U.S. state or local or non-U.S. Law), as a transferee or successor, by Contract or otherwise, (iii) is not party to or bound by and does not have any obligations under any Tax allocation, Tax sharing, Tax indemnification or other similar Contract and (iv) is not party to any Contract or arrangement to pay, indemnify or make any payment with respect to any Tax liabilities of any stockholder, member, manager, director, officer or other employee or contractor of the Company or any Unitholder.

(i) Since the Recent Balance Sheet Date, the Company has not made any material change (or filed for or requested any change) in financial or Tax accounting methods or practices or made, changed, revoked or modified any material Tax election, filed any amended Tax Return, settled or compromised any Tax liability, voluntarily approached any Taxing Authority in respect of any Taxes or Tax Returns relating to a prior Tax period (including through any voluntary disclosure process), consented to any claim or assessment related to any Taxes, entered into any closing or other agreement (including any extension or waiver of any statute of limitations) with any Taxing Authority with respect to any Taxes or Tax Returns, or changed its fiscal or Tax year; provided, however, that the Company shall be permitted to elect to be taxed as a C corporation.

(j) The Company will not be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any (i) change in method of accounting for a taxable period ending on or prior to the Closing Date, (ii) use of an improper method of accounting for a taxable period ending on or prior to the Closing Date, (iii) "closing agreement" as described in Section 7121 of the Code (or any corresponding or similar provision of state, local, or non-U.S. income Tax Law) executed prior to the Closing, (iv) intercompany transaction or excess loss account described in Treasury Regulations under Section 1502 of the Code (or any corresponding or similar provision of state, local or non-U.S. Tax Law), (v) installment sale or open transaction disposition made prior to the Closing, (vi) prepaid amount or advance payment received on or prior to the Closing Date, or (vii) election under Section 108(i) of the Code (or any corresponding provision of state, local, or non-U.S. Law).

(k) The Company has not been a resident for Tax purposes in any jurisdiction, other than the jurisdiction of its formation, nor has the Company had any branch, agency, permanent establishment or other taxable presence in any non-U.S. jurisdiction.

(l) The Company was validly classified as either a disregarded entity or as a partnership for income Tax purposes at all times since its formation and, with respect to Green Leaf Medical, LLC, through the end of the date immediately preceding the effective date of its "check the box" election. Green Leaf Medical, LLC has been validly classified as an association

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taxable as a C corporation for income Tax purposes at all times since effective date of its "check the box election".

(m) The Company has not engaged in any "listed transaction" within the meaning of Sections 6111 and 6112 of the Code or any similar provisions of U.S. state or local or non-U.S. Law.

(n) The Company has not requested or received a written ruling from any Taxing Authority or signed any binding agreement with any Taxing Authority.

(o) The Company has duly collected all amounts on account of any transfer taxes, including goods and services, harmonized sales and state, provincial or territorial sales taxes, required by applicable Laws to be collected by it and has duly and timely remitted to the appropriate Taxing Authority any such amounts required by Law to be remitted by it.

(p) Schedule 2.8(p) lists all Tax Returns filed with respect to the Company for taxable periods ended on or after December 31, 2016, identifies those Tax Returns that have been audited, and identifies those Tax Returns that currently are the subject of audit. The Company has delivered to the Buyer correct and complete copies of all income and other material Tax Returns, examination reports and statements of deficiencies assessed against or agreed to by the Company for taxable periods ended on or after December 31, 2016.

(q) No property owned by the Company (i) is "tax-exempt use property" within the meaning of Section 168(h)(1) of the Code; (ii) directly or indirectly secures any debt the interest of which is tax-exempt under Section 103(a) of the Code; (iii) is "tax-exempt bond financed property" within the meaning of Section 168(g) of the Code; (iv) is "limited use property" within the meaning of Rev. Proc. 76-30 or Rev. Proc. 2001-28; (v) is subject to Section 168(g)(1)(A) of the Code; or (vi) is subject to any provision of Tax Law comparable to any of the provisions listed above. No property owned by the Company is (i) required to be treated as being owned by another person pursuant to the so-called "safe harbor lease" provisions of former Section 168(f)(8) of the Internal Revenue Code of 1954, as amended; (ii) subject to a lease under Section 7701(h) of the Code or under any predecessor section; or (iii) subject to a disqualified leaseback or long-term agreement as defined in Section 467 of the Code.

(r) The Company (i) has not applied for, and has not received, any loan or other financial assistance under the CARES Act or the Paycheck Protection Program and Health Care Enhancement Act (P.L. 116-139), or (ii) has so applied for, or received, any such loan or other financial assistance and was eligible to make such application or receive such loan or other financial assistance, undertook its analysis to determine its eligibility and to make certifications regarding necessity in good faith, and has complied with all applicable conditions (including to maintain eligibility for any available loan forgiveness).

2.9 Contracts. **Schedule 2.9** sets forth an accurate and complete list (by each applicable subsection referenced below in this **Section 2.9**) of each of the following Contracts to which the Company is a party or by which the Company is otherwise bound:

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(i) any Contract providing for (A) payment by any Person to the Company in excess of $100,000 annually or (B) the purchase of products or services by the Company from any Person in excess of $100,000 annually;

(ii) any Contract entered into with a customer since December 31, 2018 under which the customer placed an individual order for any products and/or services providing for payments to the Company in excess of $100,000;

(iii) any Contract requiring a single capital expenditure of greater than $100,000;

(iv) any Contract that involves non-cancelable commitments to make capital expenditures in excess of $100,000 annually;

(v) any Contract establishing any joint ventures, strategic alliance, partnership, sharing of profit arrangement, and minority equity investments;

(vi) (A) any Contract for the employment or service of any officer, individual Employee or individual service provider or providing for the payment of any severance, retention, or Change in Control Payment or (B) any other Person providing for (with respect to either clause (A) or (B)) (x) fixed and/or variable compensation in the aggregate in excess of $100,000 annually or (y) commission based arrangements;

(vii) any Government Contract;

(viii) any Contract or indenture relating to borrowed money or other Company Debt or the mortgaging, pledging or otherwise placing a Lien on any asset (tangible or intangible) or any letter of credit arrangements, or any guarantee therefor;

(ix) any Contract or indenture under which the Company has (A) created, incurred, assumed or guaranteed (or may create, incur, assume or guarantee) Company Debt, (B) granted a Lien (other than a Permitted Lien) on its properties or assets, whether tangible or intangible, to secure such Company Debt or (C) extended credit to any Person (including any loan or advance);

(x) any Contract under which the Company is a (A) lessee of or holds or operates any personal property, owned by any other Person or (B) lessor of or permits any other Person (other than the Company) to hold or operate any personal property owned or controlled by it;

(xi) any collective bargaining agreement, labor peace agreement or any other Contract with any labor union, works council, trade association or other agreement or Contract with any employee organization;

(xii) any (A) license, royalty, indemnification, covenant not to sue, escrow, co-existence, concurrent use, consent to use or other Contract, in each case, relating to any Intellectual Property Rights (including any Contracts relating to the licensing of Intellectual Property Rights by the Company to a third party or by a third

party to the Company) and (B) other Contracts affecting the Company's ability to own, enforce, use, license, or disclose any Intellectual Property Rights (clauses (A) and (B), collectively, "**IP Licenses**"), provided that "shrink-wrap" software and "shrink-wrap" software licenses ("**Off-the-Shelf Software Licenses**") shall not be required to be set forth on **Schedule 2.9**;

(xiii) any agent, sales representative, referral, marketing or distribution agreement;

(xiv) any Contract that limits the ability of the Company to engage in any line of business or that contains a covenant not to compete applicable to the Company;

(xv) any Contract that contains "most favored nations" pricing terms or grants to any customer, supplier or vendor any right of first offer or right of first refusal or exclusivity or any similar requirement;

(xvi) any Contract that contains any "non-solicitation," "no hire" or similar provisions which restrict the Company from soliciting, hiring, engaging, retaining or employing any other Person's current or former employees;

(xvii) any settlement, conciliation or similar agreement entered into in the past three (3) years or under which there are continuing obligations or Liabilities on the part of the Company;

(xviii) any Contract for the disposition of any portion of the assets or business of the Company (other than sales of products in the Ordinary Course of Business) or for the acquisition by the Company of the assets or business of any other Person (other than purchases of inventory or components in the Ordinary Course of Business);

(xix) any Contract wherein or whereby the Company has agreed to, or assumed, any obligation or duty to indemnify, reimburse, hold harmless, guarantee, or otherwise assume or incur any obligation or liability and such obligation or duty is uncapped or otherwise not limited (including by reference to standard of conduct) or provides a right of rescission;

(xx) any Contract between or among the Company, on the one hand, and any Unitholder or any of its Affiliates (other than the Company), on the other hand, or any Contract between the Company, on the one hand, and any current officer, director, manager or Employee of the Company (other than employment and employment-related Contracts made in the Ordinary Course of Business), on the other hand;

(xxi) any powers of attorney granted by the Company;

(xxii) any Contract pursuant to which the Company subcontracts work to a third party in connection with its Business;

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(xxiii) any material Contract not entered into in the Ordinary Course of Business; and

(xxiv) any commitment or arrangement to enter into any of the foregoing.

(b) (i) Each of the Contracts set forth or required to be set forth on **Schedule 2.9** and each of the Real Property Leases (collectively, the "**Material Contracts**") is in full force and effect and constitutes a valid, binding and enforceable obligation of the Company and the other parties thereto, (ii) the Company is not or is not alleged to be in breach of or default in any material respect under any Material Contract, and (iii) no counterparty is in breach of or default in any material respect under any Material Contract. The Company has not received notice of an intention by a counterparty to a Material Contract to terminate such Contract or amend the terms of such Contract, other than in the Ordinary Course of Business. No event or circumstance has occurred that, with notice or lapse of time or both, would constitute an event of default under any Material Contract or result in a termination thereof or would cause or permit the acceleration or other changes of any right or obligation or the loss of any benefit thereunder. The Company has not waived any material rights under any Material Contract. The Company has provided the Buyer (x) a true, complete and correct copy of each written Material Contract, together with all amendments, waivers or other changes thereto and (y) a true, complete and correct description of the terms and conditions of each oral Material Contract.

2.10 Intellectual Property Rights.

(a) **Schedule 2.10(a)** sets forth (with the application number/date, registration number/date, next deadline, title or mark, country or other jurisdiction and owner(s), as applicable) a complete and accurate list of all Owned IP that is registered, patented, or the subject of a pending application ("**Registered Owned IP**"). All Owned IP, including the Registered Owned IP, is valid, subsisting and enforceable. The Owned IP and Licensed Intellectual Property constitute all Intellectual Property Rights used in or necessary to conduct the Business as currently conducted. The Intellectual Property Rights owned and, except for Off-the-Shelf Software Licenses, the Intellectual Property Rights used by the Company immediately prior to the Closing will continue to be owned or available for use by the Company on identical terms and conditions immediately after the Closing.

(b) No Action is or has been pending or threatened in writing that challenges the legality, validity, enforceability, use or ownership of any item of Owned IP or that alleges that the operation of the Business infringes, violates or misappropriates the Intellectual Property Rights of any Person. No operations of the Company or any product, ingredient or process that is used, manufactured, sold or distributed by or for the Company, as such operations are conducted or as such product, ingredient or process is used, manufactured, sold or distributed has infringed, violated or misappropriated the Intellectual Property Rights of any Person. No Person is infringing, violating or misappropriating any Owned IP. The Company is not subject to any Order that limits the Company's right to use or enforce the Owned IP, other than any limitations set forth in any registration or application for Owned IP.

(c) To the Company's Knowledge, the Company (i) exclusively owns and possesses, free and clear of all Liens, other than Permitted Liens, all right, title and interest in

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and to the Owned IP; and (ii) has the right to use all other Business IP pursuant to a license that is valid and enforceable.

(d) Each Employee and contractor of the Company that has made a contribution to the development of any Owned IP either (i) has entered into a Contract pursuant to which such Person has assigned to the Company all Intellectual Property Rights and inventions (whether patentable or unpatentable) such Person has conceived, created, authored, developed, or invented in connection with such contribution and which such contract is valid and binding, or (ii) developed such development as a "work made for hire" for the Company or in other circumstances under which, by operation of Law, the Intellectual Property Rights in such development are owned by the Company.

2.11 Litigation. Except as set forth in **Schedule 2.11(a)**, (a) there have been no Actions (i) pending or, to the Knowledge of the Company, threatened against or affecting the Company or its assets, properties or rights or against any of its directors, managers, officers or employees (in each case, in their capacity as such) or (ii) initiated or, to the Knowledge of the Company, threated by or on behalf of the Company, and (b) there have been no outstanding Orders to which the Company or any of its Affiliates is a party or to which the Company or any of its Affiliates or its or their assets or properties is or are bound. No event has occurred or circumstances exist that would be reasonably expected to give rise to, or serves as a basis for, any such Action or Order.

2.12 Labor Matters.

(a) **Schedule 2.12(a)** sets forth a list of, as of the Agreement Date, (i) all current Employees with the country, state and city/town in which the Employee normally works, (ii) the employer, position, date of hire, current annual rate of compensation (or with respect to Employees compensated on an hourly or per diem basis, the hourly or per diem rate of compensation), including any bonus, contingent or deferred compensation, and estimated or target annual incentive compensation of each such person, and (iii) the current total annual compensation of such person (including any bonus, contingent or deferred compensation). **Schedule 2.12(a)** also contains a complete and accurate list of all of the individual independent contractors, consultants, temporary employees or leased employees of the Company ("**Contingent Workers**") as of the Agreement Date, showing for each Contingent Worker such individual's role in the business, fee or compensation arrangements, notice requirements to terminate the agreement, and other contractual terms with the Company.

(b) To the Company's Knowledge, to the extent that any Contingent Workers are used, the Company has properly classified and treated them in accordance with applicable Laws and for purposes of all wage, hour, classification and Tax Laws and Employee Benefit Plans and perquisites. The Company currently classifies and has properly classified each of its employees as exempt or non-exempt for the purposes of the Fair Labor Standards Act and state, local and foreign wage and hour Laws, and is and has been otherwise in compliance with such Laws.

(c) Except as set forth on **Schedule 2.12(c)**, the Company is not a party to or otherwise bound by any collective bargaining agreement, labor peace agreement or relationship

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with any labor union, works council, trade association or other employee organization (collectively, "**Union**") and, to the Company's Knowledge, no Union organizational or decertification activities are currently underway or threatened. There has never been, nor has there been any threat of, any strike, slowdown, work stoppage, lockout, picket, unfair labor practice charges, grievances or other similar labor dispute affecting the Company or any of its Employees. The Company has no contractual duty to bargain with any Union. The Company: (i) has not experienced any strikes, work stoppages, walkouts or other material labor disputes and no such dispute is pending or, to the Company's Knowledge, threatened, (ii) has not committed any material unfair labor practice, (iii) has not implemented any plant closing or layoff of Employees that could implicate the Worker Adjustment and Retraining Notification Act of 1988, as amended, or any similar foreign, state, provincial or local plant closing or mass layoff Law or (v) has not been subject to any material pending or, to the Company's Knowledge, threatened, employment-related Action in any forum, relating to an alleged violation or breach by the Company, or any of its officers or directors of any Law, regulation or Contract, and neither the Company nor its employees, officers, directors or agents have committed any act or omission giving rise to material Liability for any violation or breach identified in this **Section 2.12(c)**.

(d) The Company has paid all wages, salaries, wage premiums, bonuses, vacation pay, commissions, fees, and other compensation due and payable to its current and former employees and Contingent Workers pursuant to applicable Law, Contract or policy, and no current or former Contingent Workers may claim status as an employee or payment of any benefits or entitlements, including any unpaid employment tax or government contribution or benefit, as an employee of the Company.

(e) Except as set forth on **Schedule 2.12(e)**, no officer, group of employees or Contingent Workers of the Company (including salespersons) has informed the Company in writing of any plan to terminate employment with or services for the Company, and, to the Company's Knowledge, no such person or persons has any plans to terminate employment with or services for the Company, in either case, within the first twelve (12) months following the Closing Date.

(f) The Company is and has been in compliance in all material respects with all Laws relating to employment or the workplace, including provisions relating to wages, hours, employee classification, collective bargaining, safety and health, work authorization, equal employment opportunity, immigration, U.S. or foreign visa requirements, unemployment compensation, worker's compensation, employee privacy and right to know and discrimination against race, color, national origin, religious creed, physical or mental disability, sex, age, ancestry, medical condition, marital status, sexual orientation or other ground protected by applicable Law. No investigation by any Governmental Entity of the employment policies or practices of the Company is pending or, to the Company's Knowledge, threatened. No litigation, arbitration or administrative proceeding is pending or, to the Company's Knowledge, threatened against the Company relating to its employment policies or practices. During the past five (5) years, the Company has not been a party to a settlement agreement with a current or former employee that relates primarily to allegations of sexual harassment or sexual misconduct. During the past five (5) years no allegations of sexual harassment or sexual misconduct have been made against any officer, director or employee of the Company in his or her capacity as an officer, director or employee of the Company, except as set forth on **Schedule 2.12(f)**.

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2.13 Employee Benefits.

(a) **Schedule 2.13(a)** sets forth a true, complete and correct list of each (i) "employee benefit plan" (as such term is defined in Section 3(3) of ERISA, whether or not subject to ERISA), and each other medical, dental, life insurance, equity or equity-based compensation, stock option, stock purchase, employee stock ownership, bonus or other incentive compensation, employment, consulting, profit sharing, disability, fringe benefit, salary continuation, severance, change in control, retention, retirement, pension, deferred compensation, vacation, sick pay or paid time off plan, program, arrangement or policy, and each other benefit or compensation plan, policy, agreement (including employment and consulting agreements), program or arrangement, whether oral or written, funded or unfunded, that the Company maintains, sponsors, contributes to or is required to contribute to, or under or with respect to which the Company has any current or potential Liability, including on account of an ERISA Affiliate, (each, an "**Employee Benefit Plan**" and collectively, the "**Employee Benefit Plans**").

(b) With respect to each Employee Benefit Plan, the Company has provided true, complete and correct copies of, as applicable: (i) the current plan and trust documents, or, if terminated, within the preceding three years, the plan document and trust as of the plan termination date, with all amendments thereto (or for each Employee Benefit Plan that is not written, a description thereof); (ii) the most recent summary plan description and all related summaries of material modifications; (iii) the most recent determination or opinion letter received from the IRS; (iv) the three (3) most recent annual reports (Form 5500-series, with all applicable schedules and attachments); (v) all current related insurance Contracts, other funding arrangements and administrative services agreements; (vi) all material notices or correspondence from or with any Governmental Entity since December 31, 2017; and (vii) all other material documents pursuant to which such Employee Benefit Plan is maintained, funded and administered.

(c) Each Employee Benefit Plan has been established, maintained, funded and administered in all material respects in accordance with its terms and in compliance with all applicable requirements of ERISA, the Code and all other applicable Laws. To the Company's Knowledge, the Company and each Person that at any relevant time could be, is or has been treated as a single employer with the Company under Section 414 of the Code (each, an "**ERISA Affiliate**") have complied and are in compliance with the requirements of Part 39 of Subtitle B of Title I of ERISA, Section 4980B of the Code, and any similar state Laws ("**COBRA**").

(d) To the Company's Knowledge, each Employee Benefit Plan that is intended to be "qualified" under Section 401(a) of the Code either has received a current favorable determination from the IRS or may rely upon a current favorable opinion letter from the IRS that such Employee Benefit Plan is so qualified, and nothing has occurred that could adversely affect the qualification of such Employee Benefit Plan.

(e) To the Company's Knowledge, with respect to each Employee Benefit Plan, all contributions, distributions, reimbursements and payments that are due have been made within the time periods prescribed by the terms of each Employee Benefit Plan, ERISA, the Code and other applicable Laws, and all contributions, distributions, reimbursements or

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payments for any period ending on or before the Closing Date that are not yet due have been made or properly accrued. No Employee Benefit Plan has any unfunded Liability not accurately reflected on the Financial Statements.

(f) To the Company's Knowledge, with respect to each Employee Benefit Plan, (i) the Company has not engaged in any non-exempt "prohibited transactions" (as defined in Section 406 of ERISA or Section 4975 of the Code), (ii) to the Knowledge of the Company, no "fiduciary" (as defined under ERISA) has any Liability for breach of fiduciary duty or any other failure to act or comply in connection with the administration or investment of the assets of such Employee Benefit Plan, and (iii) no Proceeding (other than routine claims for benefits) is pending or, to the Company's Knowledge, threatened, and there are no facts that would give rise to or could reasonably be expected to give rise to any such Proceeding.

(g) To the Company's Knowledge, the Company has correctly classified those individuals performing services for the Company as common law employees, leased employees, exempt or non-exempt employees, independent contractors or agents of the Company, as the case may be, and the Company has no Liability for improper classification of any such individual, including for unpaid overtime or by reason of an individual who performs or performed services for the Company in any capacity being improperly excluded from participating in an Employee Benefit Plan.

(h) Except as set forth on **Schedule 2.13(h)**, the consummation of the Transactions, alone, or in combination with any other event, shall not (i) entitle any current or former employee or other individual service provider of the Company (or the beneficiaries of such individuals) to any severance, change in control, retention, or other payment or benefit under any Employee Benefit Plan or otherwise or (ii) accelerate the time of payment, funding or vesting, or increase the amount of compensation or benefits due to any such employee or other individual service provider (or their beneficiaries), or otherwise give rise to any obligation to fund or any Liability under any Employee Benefit Plan or otherwise. Except as contemplated under **Section 4.7**, no amount that could be received (whether in cash, property or the vesting of property, or any form of benefit) as a result of the execution of this Agreement or the consummation of the transactions contemplated hereby (either alone or upon the occurrence of any subsequent termination of employment) would result, separately or in the aggregate, in the payment of an "excess parachute payment" within the meaning of Section 280G of the Code or an amount that would be subject to an excise tax under Section 4999 of the Code.

2.14 Compliance with Laws; Permits.

(a) Except with respect to federal Laws relating to the manufacture, use, possession, cultivation, and distribution of cannabis, its cannabinoids, and cannabimimetic agents (including, without limitation, the Controlled Substances Act), the Company is and has been, in all material respects, in compliance with all Laws of any Governmental Entity applicable to the Company. With the exception of immaterial deficiencies that have previously been remedied and except as set forth on **Schedule 2.14(a)**, (i) the Company has not received any written notice from a Governmental Entity that alleges it is not in compliance with any Law and (ii) the Company has not been subject to any adverse inspection, finding, investigation, penalty, assessment, audit or other compliance or enforcement action.

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(b) The Company holds and is, and has been, in compliance with all Permits required for the conduct of the Business and the ownership of its assets and properties. **Schedule 2.14(b)** sets forth an accurate and complete list of all of such Permits (collectively, the "**Company Permits**"), including with respect to each Company Permit: (i) the operations, activities, locations and/or facilities authorized, covered by, or subject to such Company Permit; (ii) the issuer of such Company Permit; (iii) the expiration or renewal date for such Company Permit and (iv) any conditions provided in such Company Permit. All conditions of or restrictions on such Company Permits that may materially affect the ability to perform any cannabis related activity authorized by the Laws of the states and municipalities in which the Company operates, whether or not embodied in the Company Permit, are disclosed in **Schedule 2.14(b)**. Each Company Permit is in full force and effect, and is not subject to any pending or, to the Company's Knowledge, threatened administrative proceeding to revoke, cancel, suspend or declare such Permit invalid. The Company has not violated a material term of any Company Permit or a material condition under which any Company Permit was granted. All renewals for the Company Permits have been timely applied for and no event or circumstance has occurred or exists that would prohibit or prevent the re-issuance to the Buyer or the Company of any of the Company Permits. All fees and charges with respect to such Company Permits as of the Agreement Date have been paid in full and will be paid through the Closing Date.

(c) Except as set forth on **Schedule 2.14(c)**, (i) the Company has not received any written notice from any Governmental Entity having jurisdiction over its operations, activities, locations, or facilities, of (A) any material deficiencies or violations of, or (B) any material remedial or corrective actions required in connection with, any Company Permits or their renewal, (ii) no Action is being or has been, to the Company's Knowledge, threatened in writing which (1) could reasonably be expected to result in the issuance of any such notice or (2) could prevent or impair the operations and activities engaged in pursuant to such Company Permits, and (iii) to the Company's Knowledge, no event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any Company Permits. Without limiting the foregoing, neither the Company nor any Affiliate of the Company has made any bribe, rebate, payoff, influence payment, kickback or other payment unlawful under any applicable Law.

(d) The Company's activities have been and are being conducted in a manner consistent with the following priorities: (i) preventing the distribution of marijuana to minors (except to the extent permitted under applicable state law); (ii) preventing revenue from the sale of marijuana from going to criminal enterprises, gangs, and cartels; (iii) preventing the diversion of marijuana from states where it is legal under state law in some form to other states; (iv) preventing state-authorized marijuana activity from being used as a cover or pretext for trafficking of other illegal drugs or other illegal activity; and (v) preventing violence in the cultivation and distribution of marijuana.

(e) Any Person who is required to have a Permit under applicable law or regulation to provide any cannabis or cannabis-related services for which the Company has hired or engaged with such Person (the "**Licensed Providers**") has all Permits necessary for the conduct of their business activities involving the Company. Except as set forth on **Schedule 2.14(e)**, (i) the Company has not received any notice from any Governmental Entity having

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jurisdiction over the Licensed Providers' operations, activities, locations, or facilities, of (A) any deficiencies or violations of, or (B) any remedial or corrective actions required in connection with any Permit held by a Licensed Provider or their renewal, and (ii) to the Company's Knowledge, no event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any Permit held by a Licensed Provider necessary for its cannabis or cannabis-related activities and operations involving the Company.

(f) To the Company's Knowledge, the Company's Affiliates and Securityholders have complied with all restrictions on ownership, control and participation in the Company and its Business under all applicable State and Local Cannabis Laws and have made no false statement, representation or omission to any Governmental Entity in connection with the Company, its Business, or its Permits.

2.15 Real Property.

(a) **Schedule 2.15(a)** sets forth the address of each parcel of real property that is owned by the Company (the "**Owned Real Property**"), and a true and complete list of all real property deeds evidencing ownership of such Owned Real Property. The Owned Real Property is maintained in a manner consistent with standards generally followed with respect to similar properties, and is otherwise suitable for the conduct of the business of the Company as presently conducted in all material respects. The Closing will not affect the continued use and possession of the Owned Real Property by the Company for the conduct of the business as presently conducted. Neither the operation of the Company on the Owned Real Property nor such Owned Real Property, including the improvements thereon, violate in any material respect any applicable building code, zoning requirement or statute relating to such property or operations thereon. The Company has good, clear, record and marketable title to all Owned Real Property, free and clear of all Liens, Liabilities, encumbrances and title exceptions or claims other than (i) Liens for Taxes not yet due and payable, (ii) zoning Laws, and (iii) utility easements and other of record easements that will not impair or prohibit the use of the Owned Real Property for the cultivation, processing and handling of cannabis and cannabis-related products.

(b) Except as set forth on **Schedule 2.15(b)**, (i) the Company is not a party to or bound by any agreement providing another Person with the right to purchase, lease, or sublease from the Company any Owned Real Property or any portion thereof and there are no options, right of first offer, or rights of first refusal related thereto; (ii) the Company has not leased, subleased, or otherwise granted to any Person the right to use or occupy any Owned Real Property or any portion thereof; and (iii) the Company is not a party to or bound by any agreement providing the Company with the right or obligation to purchase from another Person any real property or any interest in real property.

(c) Except as set forth on **Schedule 2.15(c)**, there is no debt associated with the Owned Real Property.

(d) **Schedule 2.15(d)** sets forth a true, correct and complete list of all real property leased or licensed by the Company, whether as lessee or lessor (the "**Leased Real Property**"), each Contract relating to the use and/or occupancy of such Leased Real Property,

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including all leases, subleases, agreements to lease or other occupancy agreements (written or oral) entered into by the Company, lease guarantees, tenant estoppels, subordinations, non-disturbance and attornment agreements, including all amendments thereto, and all condominium documents and service agreements relating thereto (the "**Real Property Leases**"). **Schedule 2.15(d)** also lists (i) the street address of each Real Property Lease parcel; (ii) the landlord under the lease, the rental amount currently being paid, and the expiration of the term of such lease or sublease for each leased or subleased property; and (iii) the current use of such property. The Company has a valid and enforceable leasehold interest in all its Leased Real Property reflected in the Financial Statements or acquired after the Recent Balance Sheet Date. To the Company's Knowledge, all such properties (including leasehold interests) are free and clear of all Liens, other than Permitted Liens**.**

(e) The Company has delivered or made available to Buyer true, complete and correct copies of all Real Property Leases. Each Real Property Lease is in full force and effect; all rents and additional rents due to date on each Real Property Lease have been paid and neither the Company nor any other party to any such Real Property Lease has received notice of any breach or default or has repudiated any provision thereof. The Company has not received a notice of cancellation or termination with respect to any Real Property Lease. There exists no event that, with notice or lapse of time, or both, would constitute a breach or default by the Company or any other party thereto, under any of the Real Property Leases. The Company is not a sublessor or grantor under any sublease or other instrument granting to any other Person any right to the possession, lease, occupancy or enjoyment of any leased or subleased Real Property.

(f) The Leased Real Property and the Owned Real Property (together, the "**Real Property**") comprise all of the real property used or intended to be used in, or otherwise related to, the Business. The use and operation of the Real Property in the conduct of the Business does not violate in any material respect any Law, covenant, condition, restriction, easement, license, Permit or Contract. To the Company's Knowledge, no material improvements constituting a part of the Real Property encroach on real property owned or leased by a Person other than the Company. There are no Actions pending nor, to the Company's Knowledge, threatened against or affecting the Real Property or any portion thereof or interest therein in the nature or in lieu of condemnation or eminent domain proceedings. To the Company's Knowledge, neither the whole nor any material portion of any building or material improvement constituting a part of the Real Property has been damaged or destroyed by fire or other casualty. There are no concessions, inducements or work to which the Company is entitled under any Real Property Lease or that have failed to have been performed in full. The Company has not received notice of any condemnation pending or, to the Company's Knowledge, threatened affecting any Real Property. Except as set forth on **Schedule 2.15(f)**, no material construction, alteration or other leasehold improvement work with respect to any of the Company's facilities remains to be paid for or to be performed by the Company.

(g) Except as set forth on **Schedule 2.15(g)**, no Consent of any landlord or any other party is required under any Real Property Lease as the result of the Transactions contemplated hereby or to keep such Real Property Lease in full force and effect after the execution and delivery of this Agreement and the consummation of the Transactions contemplated hereby.

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(h) The Company has not received notice from any Governmental Entity of any violation of any Law with respect to any of the Real Property that has not been corrected heretofore, and, to the Company's Knowledge, no such violation currently exists. All improvements necessary for the business of the Company as currently conducted and constituting part of the Real Property have been completed and are now in compliance in all respects with all applicable Laws and there are presently in effect all Permits required by Law. There is at least the minimum access required by applicable subdivision or similar Law to the Real Property. The buildings, systems and grounds that are part of the Real Property, including parking areas, have been maintained in the Ordinary Course of Business in a prudent manner. The Real Property is sufficient for the continued conduct of the business after the Closing in substantially the same manner as conducted prior to the Closing and constitutes all of the real property necessary to conduct the business of the Company as currently conducted. The Company has not received notice of any pending or, to the Company's Knowledge, threatened real estate Tax deficiency, reassessment or condemnation of all or any portion of any of the Real Property.

2.16 Environmental Matters.

(a) The operations of the Business, and all products manufactured and services provided by the Business, have been and through the Closing Date will be in compliance in all material respects with all applicable Environmental Laws and the Environmental Permits issued thereunder, if any.

(b) To the Company's Knowledge, the Company has obtained all Environmental Permits required for the Real Property or the Business, if any, and all such Environmental Permits are valid, in good standing and in full force and effect, and the Company is in compliance with all terms and conditions of such Environmental Permits. The Company has not received any written notice regarding any actual or alleged violation of or material liability under Environmental Laws. The Company has not provided or assumed an indemnity with respect to any Liabilities of any other Person arising under Environmental Laws.

(c) To the Company's Knowledge, the Company has not generated, transported, treated, stored or disposed of any Hazardous Substances at or on the Real Property or any part thereof or in any area surrounding or adjacent thereto, or on, under or at any real property previously owned, leased or licensed by the Company, in each case, except in compliance with applicable Environmental Laws, and there has been no known Release of any Hazardous Substances by any Person at or on the Real Property that requires reporting or remediation by such Person pursuant to any applicable Environmental Law. All containers for or containing Hazardous Substances used, generated or disposed of by the Company in the conduct of the Business, have been identified, dated, logged, manifested and disposed of in full compliance with and to the extent required under all applicable Environmental Laws, whether or not on property owned by the Company. To the extent the Company employs a Hazardous Substances handler (or handlers), such Persons have all certificates, licenses or other forms of authorization and other Permits required under applicable Laws. There are no pending or, to the Company's Knowledge, threatened investigations of the Business, or currently or previously owned, operated or leased property of the Company regarding violations of or liabilities under Environmental Laws.

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(d) The Company has not: (i) received written notice under the citizen suit provisions of any Environmental Law; (ii) received any written request for information, notice, demand letter, administrative inquiry or written complaint or claim from any Governmental Entity under any Environmental Law; (iii) been subject to or, to the Company's Knowledge, threatened in writing with any governmental or citizen enforcement action with respect to any Environmental Law; or (iv) received written notice of any unsatisfied liability under any Environmental Law. The Company is not subject to any outstanding Order pursuant to Environmental Laws. Neither the Company, nor any of its currently or previously owned, leased, or licensed property (including the Real Property) or operations has been named as a potentially responsible party or is subject to any outstanding written order from or agreement with any Governmental Entity or other Person or is subject to any judicial or docketed administrative proceeding respecting (x) Environmental Laws, (y) Remedial Action or (z) any Environmental Liabilities. There are no known conditions or circumstances associated with the currently or previously owned or leased properties (including the Real Property) or operations of the Company which are reasonably expected to give rise to Environmental Liabilities. Neither the Company nor any of its Affiliates have received any written notice or claim to the effect that it is or is reasonably expected to be liable to any Person as a result of a Release or threatened Release or any notice letter or request for information under the Comprehensive Environmental Response, Compensation, and Liability Act.

(e) To the Company's Knowledge, no Environmental Lien, including any unrecorded Environmental Lien of which the Company has notice, has attached to any currently or previously owned or leased property of the Company or Business Asset. No officers, members, managers, directors, employees, agents or other representatives of the Company (acting in such capacity) has, directly or indirectly, made or authorized any payment, contribution or gift of money, property or services, in contravention of applicable Law, (1) as a kickback or bribe to any Person or (2) to any political organization, or the holder of or any candidate for any elective or appointive public office except for personal political contributions not involving the direct or indirect use of funds of the Company.

(f) The Company provided to the Buyer true and correct copies of all material environmental studies, audits, reviews, reports and assessments, if any, conducted by or on behalf of or in possession, custody or control of the Company bearing on Environmental Liabilities relating to the past or current operations or facilities of the Company.

2.17 Affiliate Transactions. Except as set forth on **Schedule 2.17**, (a) the Company is not a party to any contract or arrangement with, or indebted, either directly or indirectly, to any of its officers, directors, managers, Securityholders or, to the Knowledge of the Company, any of their respective relatives or Affiliates, other than (i) the compensation disclosed with respect to Employees on **Schedule 2.12(a)** and (ii) at-will employee offer letters; (b) none of such Persons is indebted to the Company, or, to the Knowledge of the Company, has any direct or indirect ownership interest in, or any contractual or business relationship with, any Person with which the Company is or was affiliated or with which the Company has a business relationship, or any Person which, directly or indirectly, competes with the Company; and (c) none of the Company's officers, directors, managers, or equityholders has any interest in any property, real or personal, tangible or intangible, including inventions, copyrights, trademarks, or trade names, used in the Business, or to the Knowledge of the Company, any supplier, distributor or customer of the Company.

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2.18 Insurance. **Schedule 2.18** sets forth, as of the Agreement Date, a description of each insurance policy (each, an "**Insurance Policy**") carried by, or maintained on behalf of, the Company. Such Insurance Policies are in full force and effect and shall remain in full force and effect following the consummation of the Transactions contemplated by this Agreement. The Company is not in default under any Insurance Policy. There are no claims under the Insurance Policies which are reasonably likely to exhaust the applicable limit of liability and the Company has reported in a timely manner all reportable events to its insurers. All premiums due and payable under the Insurance Policies have been timely paid, and the Company is in material compliance with the terms of the Insurance Policies.

2.19 Brokers. Except as set forth on **Schedule 2.19**, no broker, finder or investment banker is entitled to any brokerage commissions, finders' fees or similar compensation in connection with the Transactions contemplated by this Agreement based on any arrangement or agreement to which the Company is a party or to which the Company is subject for which the Surviving Company, the Buyer, Merger Sub I or Merger Sub II could become obligated after the Closing.

2.20 Accounts Receivable.

(a) Except as set forth on **Schedule 2.20(a)**, and subject to established reserves as shown on the Recent Balance Sheet, all of the billed Accounts Receivable and other advances of the Company are valid and enforceable claims arising in the Ordinary Course of Business; provided, that the foregoing shall not be construed as a guarantee of such collectability.

(b) **Schedule 2.20(b)** sets forth, by payor name and amount, all billed receivables of the Company as of November 30, 2020 and includes an accurate aging of all such receivables.

(c) There are no Liens (other than Permitted Liens) on such receivables or any part thereof, and no agreement for deduction, free goods, discount or other deferred price or quantity adjustment has been made with respect to any such receivables by the Company.

2.21 Bank Accounts. **Schedule 2.21** contains a true, complete and correct list of (a) all banks or other financial institutions with which the Company has an account or maintains a lock box or safe deposit box, showing the type of each such account, lock box and safe deposit box and (b) the names of the Persons authorized as signatories thereon or to act or deal in connection therewith.

2.22 Inventory. To the Company's Knowledge, all of the Company's inventories, materials, and supplies consist of items of quality and quantity, in good condition and usable or salable in the Ordinary Course of Business, subject to expiration dates on the products. The values of the inventories stated in the Financial Statements reflect the Company's normal inventory valuation policies and were determined in accordance with GAAP.

2.23 Compliance with Privacy and Security Laws.

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(a) The Company has established and implemented such policies, programs, procedures, Contracts and systems, as are reasonably necessary to comply with (i) applicable state and federal laws governing the privacy and security of health information pertaining to individuals, including regulations promulgated pursuant thereto, and (ii) applicable state and federal laws governing the privacy and security of Personal Information (collectively, the "**Privacy and Security Laws**").

(b) To the Company's Knowledge, all Personal Information that has been collected, acquired, stored, disposed, processed, maintained, treated or otherwise used by the Company has been collected, acquired, stored, disposed, processed, maintained, treated and otherwise used in compliance with all Privacy and Security Laws, in each case to the extent applicable to the Company, and the Company's own applicable policies and procedures related to rights of publicity, privacy, data protection, information security, or the collection, use, storage or disposal of Personal Information collection, used or held for use by the Company in the conduct of their businesses.

(c) The Company has established, and is in compliance with its human resources policies and procedures (and to the Company's Knowledge, has been in compliance with all human resources policies and procedures) pertaining to the collection, access, storage, transfer, receipt and use of Personal Information, and, to the Company's Knowledge, has never collected, accessed, stored, transferred, received, or used any Personal Information in a manner violative of such privacy policies, terms of use, information security policies and human resource policies and procedures. The Company has made available a true, correct, and complete copy of each Company privacy policy, terms of use, information security policy, and human resources policy pertaining to personal data in effect at any time since inception of the Company.

(d) The Company has not received a notice of noncompliance with any Privacy and Security Law, guidelines or industry standards, and no claim or proceeding has been asserted in writing or, to the Company's Knowledge, threatened in writing against the Company alleging a violation of any Person's rights of publicity or privacy or Personal Information or data rights. To the Company's Knowledge, the consummation of the Mergers and the Transactions will not breach or otherwise cause any violation of any of the Company's own applicable policies and procedures related to rights of publicity, privacy, data protection, information security, or the collection, use, storage or disposal of Personal Information collection, used or held for use by the Company in the conduct of their businesses.

(e) Except to the extent permitted under applicable state Law, the Company has not, and currently does not, market its products and services to any Persons under the age of 13, and the Company does not knowingly collect the Personal Information from any Persons under the age of 13 without express parental consent. For the avoidance of doubt, "marketing cannabis products and services to any Persons under the age of 13" shall not include providing services to a parent or designated caregiver of a minor child insofar as a state Law permits such provision of services.

(f) The Company has records of all Persons who have notified the Company of such Person's election, available under any applicable Privacy and Security Law, not to receive any electronic communications or solicitations ("**Opt-Out Notifications**") from the

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Company. The Company has used reasonable efforts to comply with all such Opt-Out Notifications.

(g) to the Company's Knowledge, the Company has in place, maintains, and complies with adequate anti-virus and malware protection, and security measures and safeguards to protect business data and Personal Information against illegal or unauthorized access or use by third parties, or access or use of such information by third parties in a manner violative of any Privacy and Security Law. To the Knowledge of the Company, no Person has gained unauthorized access to or made any unauthorized use of any trade secrets of the Company or personal data collected or received by the Company.

(h) Except as set forth on **Schedule 2.23(g)**, the Company believes itself to be in compliance with the Privacy and Security Laws. Attached to **Schedule 2.23(g)** are all consultant reports, corrective actions and plans of action for implementation of any requirements with respect to the business of the Company under the Privacy and Security Laws.

2.24 Full Disclosure. Neither this Agreement, the Company Disclosure Schedules, nor any certificate or document furnished or to be furnished to the Parent or the Buyer pursuant to this Agreement contains an untrue statement of a material fact or omits to state a fact necessary to make the statements contained herein or therein, in light of the circumstances under which they were made and taken as a whole, not misleading in any material respect.

SECTION 3

REPRESENTATIONS AND WARRANTIES OF PARENT, BUYER, MERGER SUB I AND MERGER SUB II

The Parent, the Buyer, Merger Sub I and Merger Sub II hereby jointly and severally represent and warrant to the Company and the Securityholders that:

3.1 Organization; Authority. Each of the Buyer, the Parent, Merger Sub I and Merger Sub II is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its formation or organization. Each of the Parent, the Buyer, Merger Sub I and Merger Sub II has all requisite power and authority to enter into this Agreement and the Ancillary Agreements to which the Parent, the Buyer, Merger Sub I and Merger Sub II are parties, as applicable, and to perform fully its obligations hereunder and thereunder and to consummate the Transactions.

3.2 Binding Effect. The execution and delivery of this Agreement and the Ancillary Agreements to which the Parent, the Buyer, Merger Sub I and Merger Sub II are parties, as applicable, the performance of the obligations hereunder and thereunder and the consummation of the Mergers and the other Transactions have been duly authorized by all necessary action on the part of the Parent, the Buyer, Merger Sub I and Merger Sub II, respectively no further corporate action (including, for certainty, the approval by any of the Securityholders of the Parent) is required on the part of the Parent, the Buyer, Merger Sub I or Merger Sub II to authorize this Agreement and any Ancillary Agreements to which they are a party and the Transactions contemplated hereby and thereby. This Agreement has been, and the Ancillary Agreements to which the Parent, the Buyer, Merger Sub I and Merger Sub II are parties, as

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applicable, will have been, duly executed and delivered by each of the Parent, the Buyer, Merger Sub I and Merger Sub II, as the case may be, and, assuming due authorization, execution and delivery of this Agreement and the Ancillary Agreements to which the Parent, the Buyer, Merger Sub I or Merger Sub II, as the case may be, may be a party, by the Company, this Agreement constitutes, and the Ancillary Agreements will constitute, the valid and binding obligation of the Parent, the Buyer, Merger Sub I or Merger Sub II, as the case may be, enforceable against them in accordance with their respective terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general equitable principles.

3.3 No Breach; Consents. Neither the execution, delivery nor performance by the Parent, the Buyer, Merger Sub I or Merger Sub II of this Agreement or any Ancillary Agreement to which it is or will be a party, nor the consummation of the Transactions contemplated hereby or thereby, will (i) result in a breach or infringement of the terms, conditions or provisions of, (ii) constitute a default under (whether with or without the passage of time, the giving of notice or both), (iii) result in the creation of any Lien (except for a Permitted Lien), (iv) give any third party the right to modify, cancel, terminate, suspend, revoke or accelerate or increase any obligation under, (v) result in a violation of, (vi) require the Consent, notice or other action by any third party, except as required by the HSR Act or by any other Antitrust Laws or by the NEO or any other exchange on which the Parent is listed, under or (vii) create in any third party the right to terminate, modify, accelerate, cancel or change any right or obligation or deny any benefit arising under (A) the organizational documents of the Parent, the Buyer, Merger Sub I or Merger Sub II, (B) any Law to which the Parent, the Buyer, Merger Sub I or Merger Sub II is subject or (C) any Contract to which the Parent, the Buyer, Merger Sub I or Merger Sub II is subject.

3.4 Actions and Proceedings. There is no Action pending or, to the knowledge of the Parent or the Buyer, threatened against or involving the Parent or the Buyer or any of their respective directors, officers or employees in their capacities as such that in any manner challenges or seeks to prevent, enjoin, alter or delay any of the Transactions.

3.5 No Prior Operations of Merger Sub I or Merger Sub II. Each of Merger Sub I and Merger Sub II has been formed solely for the purpose of engaging in the Transactions contemplated hereby and prior to the Agreement Date will not have incurred liabilities or obligations of any nature, other than pursuant to or in connection with this Agreement and the Mergers and the Transactions.

3.6 Brokers. No broker, finder, agent or similar intermediary has acted on behalf of the Parent, the Buyer, Merger Sub I or Merger Sub II in connection with this Agreement or the Transactions, and there are no commissions, finders' fees or similar fees or commissions payable in connection therewith.

3.7 Reporting Issuer; Compliance with Laws and Exchange Filings. The Parent is a "reporting issuer" as that term is defined under applicable Canadian securities Laws in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador, and the North West Territories, Yukon territory, and Nunavut. The Parent has complied, and is now complying in all

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material respects, with all applicable Canadian securities Laws. The Parent does not have any confidential filings with any securities authorities. The Parent has not taken any action to cease to be a reporting issuer in any jurisdiction nor has the Parent received written notification from any Governmental Entity seeking to revoke the reporting issuer status of the Parent. No delisting, suspension of trading or cease trade or other order or restriction with respect to any securities of any kind or type of the Parent that may prevent or restrict trading is pending, in effect, has been threatened in writing or, to the knowledge of the Parent, is expected to be implemented or undertaken.

3.8 Parent Shares; Capitalization. The Share Merger Consideration has been duly authorized, and upon consummation of the Transactions contemplated by this Agreement, will be validly issued, fully paid and nonassessable, and will be free of any Liens or encumbrances other than restrictions on transfer under the Lock-Up and Joinder Agreements, applicable federal and local securities Laws and Liens or encumbrances created by or imposed by a Securityholder. The issuance of the Share Merger Consideration is not and will not be subject to any preemptive rights or rights of first refusal that have not been properly waived or complied.

3.9 Public Filings. The Parent has filed all documents or information required to be filed by it under applicable Canadian securities Laws (including, for certainty, the rules of the NEO Exchange and CSE) since April 26, 2019 (the "**Public Documents**"), except where failure to do so would not reasonably be expected to be, individually or in the aggregate, material to the Parent Business. None of the Public Documents, as of their respective dates, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. All of the Public Documents, as of their respective dates (and as of the dates of any amendments thereto), complied as to both form and content in all material respects with the requirements of applicable Canadian securities Laws or were amended on a timely basis to correct deficiencies identified by Securities Commissions. As of the date hereof, none of the Public Documents filed under the profile of the Parent on www.sedar.com is the subject of an ongoing review, outstanding comment or outstanding investigation by or of any Securities Commissions.

3.10 Directors and Officers. To the Knowledge of the Parent, none of the directors or officers of the Parent are now, or have ever been, subject to an order or ruling of any Governmental Entity prohibiting such individual from acting as a director or officer of a public company or of a company listed on any stock exchange or marketplace.

3.11 Resale Restrictions. The Share Merger Consideration to be issued in connection with the Transactions contemplated herein will not be subject to any statutory hold or restricted period under the securities legislation of any province or territory of Canada and, subject to restrictions contained in Section 2.6(3) of National Instrument 45-102 – *Resale of Securities* of the Canadian Securities Administrators and the Lock-Up and Joinder Agreements, will be freely tradable within Canada by the holders thereof.

3.12 Litigation. Except as disclosed in the Public Filings, (a) there have been no Actions pending or threatened in writing against or affecting the Parent Parties or their assets, properties or rights or against any of their directors, managers, officers or employees (in each

case, in their capacity as such), and (b) there have been no outstanding Orders to which any of the Parent Parties is a party or to which any of the Parent Parties or its assets or properties is or are bound, in each case, that is or would reasonably be expected to be, individually or in the aggregate, material to the Parent Business.

3.13 Compliance with Laws; Permits.

(a) Except with respect to federal Laws relating to the manufacture, use, possession, cultivation, and distribution of cannabis, its cannabinoids, and cannabimimetic agents (including, without limitation, the Controlled Substances Act), each of the Parent Parties is and has been, in all material respects, in compliance with all Laws of any Governmental Entity applicable to it.

(b) The Parent Parties hold all material Permits required for the conduct of the Parent Business (collectively, the "Parent Permits"). Each Parent Permit is in full force and effect, and is not subject to any pending or, to the knowledge of the Parent, threatened administrative or judicial proceeding to revoke, cancel, suspend or declare such Permit invalid. No Parent Permits will in any way be affected by, or terminate or lapse by reason of, the transactions contemplated by this Agreement or any of the other agreements contemplated hereunder.

3.14 Improper Payments. To the Knowledge of Parent, no officers, members, managers, directors, employees, agents or other representatives of any Parent Party (acting in such capacity) has, directly or indirectly, made or authorized any payment, contribution or gift of money, property or services, in contravention of applicable Law, (1) as a kickback or bribe to any Person or (2) to any political organization, or the holder of or any candidate for any elective or appointive public office except for personal political contributions not involving the direct or indirect use of funds of the Parent Parties.

SECTION 4

COVENANTS OF THE PARTIES

4.1 Conduct of the Business. Unless otherwise approved in writing by the Buyer or set forth in **Schedule 4.1**, the Company will comply with, and will cause each of its Subsidiaries to comply with, the following covenants until the earlier of the Effective Time and the termination of this Agreement.

(a) The Company will, and will cause each of its Subsidiaries to:

(i) conduct the business of the Company and its Subsidiaries in the Ordinary Course of Business;

(ii) pay all applicable Taxes as such Taxes become due and payable;

(iii) maintain all Permits in the Ordinary Course of Business; and

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(iv) use commercially reasonable efforts to maintain and preserve the Business of the Company and its Subsidiaries, retain their officers, key employees, maintain and preserve their relationships with customers, suppliers, service providers, regulatory authorities and others having business relationships with the Company and its Subsidiaries and maintain the goodwill of the communities that are served by the Company and its Subsidiaries in a manner consistent with its normal business practices.

(b) Without limiting the generality of the foregoing, the Company will not, and will cause each of the Subsidiaries to not:

(i) amend or change the organizational documents of the Company or its Subsidiaries (including the Company Operating Agreement), except in connection with the Company's election to be taxed as C corporation;

(ii) change its method of management or operations in any material respect, other than in the Ordinary Course of Business;

(iii) dispose of, acquire or license any material assets or properties, or make any commitment to do so, other than in the Ordinary Course of Business;

(iv) (A) incur any material obligation or liability (individually or in the aggregate) other than (1) in the Ordinary Course of Business or (2) for Transaction Expenses, (B) incur any indebtedness for borrowed money, make any loans or advances, or assume, guarantee or endorse or otherwise become responsible for the obligation of any other Person, or (C) subject any of its properties or assets to any Lien other than Permitted Liens;

(v) prepay any Change in Control Payments;

(vi) (a) hire, terminate without cause, or make any material change in the compensation paid or payable to any employee, manager, agent, representative or consultant as shown or required to be shown on **Schedule 2.12(a)(ii)**, or (b) make any material change in the fringe benefits of any employee, in each case, whose fixed and/or variable compensation in the aggregate is in excess of $150,000 annually;

(vii) promote, change the job title of, or otherwise alter in any material respect the responsibilities or duties of, any Company management or employee whose fixed and/or variable compensation in the aggregate is in excess of $150,000 annually;

(viii) enter into any licensing, distribution, or sponsorship agreements or obligations;

(ix) undertake any action or fail to take any action that does or could, individually or in the aggregate, reasonably be expected to result in the loss, lapse, expiration, or abandonment of any material Owned IP;

(x) disclose any Business IP (other than pursuant to a written confidentiality agreement entered into in the Ordinary Course of Business with

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reasonable protections of, and preserving all rights of the Company or its Subsidiaries in, such Business IP) or knowingly receive any trade secrets or other confidential information of any Person in violation of any obligation of confidentiality;

(xi) (i) enter into any Contract that, if entered into prior to the Agreement Date, would be a material IP License or Material Contract or (ii) amend, modify, renew, terminate or waive any material right under any material IP License or Material Contract, in each case, outside the Ordinary Course of Business;

(xii) make or cause to be made any dividend, distribution, redemption, repurchase, recapitalization, reclassification, grant, issuance, repricing, split, combination or other transaction involving the equity of the Company or its Subsidiaries, or any preemptive right, subscription right, option, warrant or right to acquire any such capital stock or equity securities;

(xiii) authorize for issuance, issue, sell, pledge, grant, encumber or deliver or agree or commit to issue, sell, pledge, grant, encumber or deliver any Equity Equivalents of the Company;

(xiv) (i) enter into any significant new line of business, or incur or commit to incur any capital expenditures or Liabilities in connection therewith or (ii) abandon or discontinue any significant existing lines of business;

(xv) (i) apply for any new Permits pursuant to State and Local Cannabis Laws, (ii) abandon any pending applications for Permits applied for under State and Local Cannabis Laws, or (iii) fail to take any actions necessary to maintain the existing Company Permits in good standing;

(xvi) change any method of Tax accounting, make or change any Tax election, file any amended Tax Return, settle or compromise any Tax liability, agree to an extension or waiver of the statute of limitations with respect to the assessment or determination of Taxes, enter into any closing agreement with respect to any Tax or surrender any right to claim a Tax refund (except it is understood Company expects to elect to be taxed as a C corporation);

(xvii) acquire any business whether by merger or consolidation, purchase of assets or equity securities or any other manner;

(xviii) cancel or waive any rights valued in excess of $200,000, or pay, discharge or settle any claim valued in excess of $200,000;

(xix) make any new capital expenditure commitments in excess of $200,000; or

(xx) commit to do any of the foregoing referred to in clauses (i) - (xvii).

4.2 Access. Until the Closing Date, consistent with applicable Laws regarding the permissible exchange of information and subject to the terms of the Confidentiality Agreement,

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if reasonably requested by the Buyer and at its expense, the Company and its Subsidiaries will permit the Buyer and its legal counsel and other representatives, during normal business hours, reasonable access to (a) the assets, properties, records, books of account, Contracts and other documents of the Company and its Subsidiaries, and (b) members of senior management of the Company and its Subsidiaries and their professional advisors. Until the Closing Date, consistent with applicable Laws regarding the permissible exchange of information and subject to the terms of the Confidentiality Agreement, the Company and the Subsidiaries will furnish promptly to the Buyer such additional data and other information as to its affairs, assets, business, properties, finances, customers, products, services, ongoing disputes, litigation, technology, personnel and other information regarding the Company and its Subsidiaries as the Buyer or its legal counsel and other representatives may from time to time reasonably request.

4.3 Unitholder Approval. The Company will, as soon as reasonably practicable following the execution of this Agreement, but in any event no more than 10 Business Days following the Agreement Date, solicit the adoption and approval by the Unitholders of this Agreement, the Mergers and the Transactions, including the Escrow Agreement, the deposit of the Escrow Funds with the Escrow Agent, the indemnification obligations of the Unitholders set forth in SECTION 10, and the appointment of the Securityholder Representative, with the rights and responsibilities set forth in the Agreement. Any materials to be submitted to the Unitholders in connection with their approval of the Transactions and this Agreement shall be subject to review and reasonable approval by the Buyer, which shall not be unreasonably withheld, conditioned or delayed.

4.4 Efforts; Cooperation.

(a) The Parent parties and the Company shall, and the Company shall cause each of its Subsidiaries to, cooperate with each other and use their respective commercially reasonable efforts to take or cause to be taken all actions, and do or cause to be done all things, reasonably necessary, proper or advisable on its part under this Agreement and applicable Laws to consummate and make effective the Transactions contemplated by this Agreement and the other Ancillary Agreements as soon as practicable, including using commercially reasonable efforts to prepare and file as promptly as reasonably practicable all documentation to obtain as promptly as reasonably practicable all consents, approvals, registrations, authorizations, waivers or licenses necessary or advisable to be obtained from any third party and/or any Governmental Entity in order to consummate the Transactions contemplated by this Agreement and the other Ancillary Agreements, including, without limitation, the consents, approvals, registrations, authorizations, waivers and licenses set forth on **Schedule 4.4(a)**. Without limiting the generality of the foregoing, the Parties hereto (other than the Securityholder Representative) shall act promptly, and use their commercially reasonable efforts, and shall cooperate with each other, in making, or causing to be made, any filings, applications, submissions and notices required under State and Local Cannabis Laws (including responding to any follow-up inquiries or requests relating to such filings, applications, submissions and notices and providing any additional information and documentary material that may be requested pursuant to State and Local Cannabis Laws as promptly as practicable) (collectively, "**Regulatory Approval Materials**"), in order to permit consummation of the Transactions. To the extent that any Regulatory Approval Materials must be submitted by the Company pursuant to State and Local Cannabis Laws, the Buyer shall have the opportunity to review all such Regulatory Approval Materials and all such

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Regulatory Approval Materials shall be in the form reasonably acceptable to the Buyer. Any fees (including up to, but not exceeding, $80,000 for the fees of attorneys and other third-party advisors of the Company) required to be paid in connection with such filings, applications and submissions shall be borne by the Buyer (including fees related to the spinoff of Maryland Sugarloaf). Buyer shall promptly pay the Company for any such costs following the receipt of a written invoice containing reasonable detail from the Company, and, to the extent any such amounts remain outstanding at Closing, such amounts shall be added to the Closing Cash Merger Consideration. Any fees of attorneys and other third-party advisor incurred by the Company in excess of $80,000 shall be paid by the Company.

(b) The Buyer, Parent, and the Company shall, and the Company shall cause its Subsidiaries to, use their commercially reasonable efforts to give any notices to, and seek any Consents required from, any third parties required in connection with the Transactions contemplated by this Agreement.

(c) If required by the HSR Act or by any other Antitrust Laws and if the appropriate filing pursuant to the HSR Act or to such other Antitrust Laws has not been filed prior to the Agreement Date, each party (other than the Securityholder Representative) agrees to make an appropriate filing pursuant to the HSR Act or such other Antitrust Laws with respect to the Transactions contemplated by this Agreement and any of the other Transaction Documents within fifteen (15) Business Days after the Agreement Date, unless the Parties mutually agree in writing to a later date, and to provide the appropriate Governmental Entity any additional information and documentary material that may be requested pursuant to the HSR Act or such other Antitrust Law as promptly as practicable. The parties further agree to reasonably cooperate with one another to submit such filings contemporaneously, as may be requested. Notwithstanding the foregoing, nothing in this Agreement or any of the Ancillary Agreements shall require, or be construed to require the Company, the Buyer or any of Buyer's Affiliates to agree to (a) sell, hold separate, divest, discontinue or limit, before or after the Closing Date, any assets, businesses or interests of the Buyer, any of its Affiliates or the Company or its Subsidiaries; (b) any conditions relating to, or changes or restrictions in, the operations of any such assets, businesses or interests which, in either case, could reasonably be expected to materially and adversely impact the economic or business benefits to the Buyer or the Company (as applicable) of the Transactions; (c) any material modification or waiver of the terms and conditions of this Agreement, the other Ancillary Agreements and any of the transactions contemplated thereby; or (d) litigate or participate in the litigation of any proceeding involving the any Governmental Entity, whether judicial or administrative, in order to (A) oppose or defend against any action by any such Governmental Entity to prevent or enjoin the consummation of the Mergers or any of the other transactions contemplated by this Agreement or (B) overturn any regulatory action by any such Governmental Entity to prevent consummation of the Mergers or any of the other transactions contemplated by this Agreement, including by defending any suit, action or other legal proceeding brought by any such Governmental Entity in order to avoid the entry of, or to have vacated, overturned or terminated or appealing any Order.

(d) This Agreement and the Transactions may be subject to review by one or more Governmental Entity. If any Governmental Entity determines this Agreement must be reformed, the Parties shall negotiate in good faith to so reform this Agreement in a commercially

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reasonable manner according to the Governmental Entity's requirements while effectuating the original intent of this Agreement as near as possible.

4.5 Nonsolicitation.

(a) Until the earlier of the Effective Time and the date of termination of this Agreement, none of the Company or any of its Subsidiaries nor any of their respective members, managers, directors, officers, financial advisors or representatives (collectively, the "**Representatives**") shall, directly or indirectly, take any of the following actions with any Person other than the Buyer and its Affiliates or designees: (i) solicit, initiate, or agree to any proposals or offers from any Person relating to (A) any merger, share exchange, business combination, reorganization, consolidation or similar transaction involving the Company or any of its Subsidiaries, (B) the acquisition of beneficial ownership of any equity or ownership interest in the Company or any of its Subsidiaries, whether by issuance by the Company or any of its Subsidiaries or by purchase (through a tender offer, exchange offer, negotiated purchase or otherwise) from any Unitholder or otherwise, or (C) the license or transfer of all or a material portion of the assets of the Company or any of its Subsidiaries (any of the transactions described in clauses (A) through (C), a "**Third-Party Acquisition**"), or (ii) participate in any negotiations regarding, or furnish to any third party any information with respect to, or otherwise cooperate with, facilitate or knowingly encourage any effort or attempt by any Person to effectuate or seek, a Third-Party Acquisition.

(b) Until the earlier of the Effective Time and the date of termination of this Agreement, if the Company, any of its Subsidiaries or any Representative receives a proposal or offer relating to a Third-Party Acquisition from any Person, the Company shall (i) promptly notify Buyer of the same and the details thereof (including the identity of the Person making same) and the Company shall be permitted to provide a response without breaching this **Section 4.5**; provided that the response is limited to informing the initiator of such proposal or offer that the Company is unable to respond further at this time, (ii) provide to the Buyer a copy of any written proposal or offer and all correspondence related thereto (subject to any confidentiality obligations in existence as of the Agreement Date), and (iii) keep the Buyer reasonably informed of the status thereof.

4.6 Confidentiality. Prior to the Closing, each of the Parent, the Buyer and the Company shall abide by the terms of the Confidentiality Agreement.

4.7 Employee Compensation Amendment. Following the date hereof, the Parties shall negotiate in good faith to amend this Agreement to provide for the allocation of up to $4,000,000 of the Closing Share Merger Consideration to certain employees of the Company, some portion of which may be subject to periodic vesting up until the end of the last Milestone Period.

4.8 Public Disclosure. Except as contemplated by this Agreement or as otherwise required by Law, regulatory authority, stock exchange or court order, no disclosure (whether or not in response to an inquiry) of the existence or details of this Agreement shall be made by any party hereto (including any third-party representatives of the Buyer, the Company, any of the Securityholders or any of their respective Affiliates) (other than communications with any

Securityholder and third parties necessary to obtain the Consents and approvals required under this Agreement and applicable Law), whether before or after the Closing, unless approved by the Buyer prior to release. Notwithstanding the immediately preceding sentence, in the event that the Company or any of its Subsidiaries (or any of its or their respective Affiliates) is required by Law, regulatory authority, stock exchange or court order to make any such disclosure, the Company shall notify the Buyer prior to making such disclosure and shall use its commercially reasonable efforts to give the Buyer an opportunity (as is reasonable under the circumstances) to comment on such disclosure. The parties acknowledge that Parent may be required, in accordance with Canadian securities Laws, to file a copy of this Agreement on its profile at www.sedar.com, and in such case Parent agrees that it shall make such redactions to this Agreement as are permitted under Section 12.2(3) of National Instrument 51-102 ("NI 51-102") (subject to compliance by Parent with the remaining provisions of Section 12.2 of NI 51-102) and with the prior consultation of the Company, provided that in the case of any disagreement between the Parent and the Company with respect to any redactions, the position of the Parent shall prevail.

4.9 Resignation of Officers and Managers. Unless otherwise directed by the Buyer, the Company shall obtain the resignations of the members of the Company Board, the officers of the Company and the managers and officers of each Subsidiary of the Company, effective as of the Closing.

4.10 D&O Insurance. Prior to the Closing, the Company shall obtain prepaid (or "tail") directors' and officers' liability insurance policies in respect of acts or omissions occurring at or prior to the Closing for the period from the Closing Date and ending six (6) years from the Closing Date, covering each Person who is or prior to the Closing becomes, or has been at any time prior to the date of the Agreement, a manager, director or officer of the Company or its Subsidiaries (the "**Tail Policy**"), with the cost of such Tail Policy being split evenly between Buyer and the Company.

4.11 Supplementation of Company Disclosure Schedule; Notification of Certain Matters. From time to time, as of the Agreement Date and prior to the Closing Date, the Company or the Buyer, as the case may be, shall give written notice to the other party(ies) promptly after becoming aware of the occurrence or non-occurrence of any event the occurrence or non-occurrence of which would be likely to cause any condition set forth in this Agreement to be unsatisfied on the Closing Date. The Company shall have the right to supplement the Company Disclosure Schedule with respect to any such matter solely to the extent related to a breach of representation or warranty arising out of facts or circumstances occurring after the Agreement Date. Unless Buyer terminates this Agreement within 30 days of receiving any such notice or supplement, then such notice or supplement shall be deemed to supplement and amend the Company Disclosure Schedule and any such representation and warranty for the purpose of determining whether any of the conditions set forth in SECTION 7, 8 or 9, as applicable, have been satisfied. For the avoidance of doubt, any such notice or supplement shall not cure any inaccuracy or breach of a representation or warranty arising out of facts or circumstances occurring prior to the Agreement Date (even if the Company only becomes aware of such facts or circumstances after the Agreement Date) and shall not otherwise limit the Buyer's or the Company's rights or remedies available hereunder in respect of such inaccuracy or breach.

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4.12 Termination of 401(k) Plans. If requested in writing by the Buyer at least thirty (30) days prior to the anticipated Closing Date (such request, a "**401(k) Termination Notice**), the Company shall (or shall cause the applicable plan sponsor to), at least one (1) Business Day prior to the Closing Date, (i) cease contributions to, and adopt written resolutions (or take other necessary and appropriate action(s)) to terminate, the Company 401(k) Plan(s) and any other Employee Benefit Plan that is intended to qualify under Section 401(a) of the Code with a cash or deferred arrangement described in Section 401(k) of the Code (collectively, the "**401(k) Plans**") in compliance with such plan(s) terms and the requirements of applicable Law, (ii) make all required employee and employer contributions to the 401(k) Plans on behalf of continuing employees for all periods of service prior to the Closing Date, and (iii) one hundred percent (100%) vest all participants under the 401(k) Plans, such termination, contributions and vesting to be effective no later than the Business Day preceding the Closing Date. The Buyer and its Affiliates reserve the right to suspend the distribution of benefits from the 401(k) Plans until the receipt of a favorable determination letter from the IRS with respect to the termination of such 401(k) Plans. The Buyer agrees that it will use its commercially reasonable efforts to cause the 401(k) Plan of Buyer or its Affiliates to accept rollovers by Employees who continue employment with the Buyer or its Affiliates following the Closing, including rollovers of outstanding participant loans, to the extent permitted by the 401(K) Plan of Buyer or its Affiliates.

4.13 Other Benefits Matters. The Buyer shall give the Employees full credit for service with the Company and any ERISA Affiliate for purposes of eligibility, vesting and determination of the level of benefits (including, for purposes of vacation and severance), but not for purposes of accrual of benefits, under any benefit plans of the Buyer or its Affiliates in which any Employee participates after the Closing Date, to the same extent recognized by the Company or its ERISA Affiliate immediately prior to the Closing Date; provided, however, that such service shall not be recognized to the extent that such recognition would result in a duplication of benefits with respect to the same period of service. With respect to any employee benefit plan of the Buyer or its Affiliates in which any Employee becomes eligible to participate at or after the Closing Date (the "**New Company Plans**"), subject to the consent of any insurer underwriting any such plan, the Buyer shall take all commercially reasonable steps to: (i) waive any preexisting condition limitations otherwise applicable to Employees and their eligible dependents under any New Company Plan that provides health and welfare benefits, other than any limitations that were in effect with respect to such Employees as of the Closing Date under the corresponding Employee Benefit Plan immediately prior to the Closing Date; (ii) honor any deductible, co-payment and out-of-pocket maximums incurred by the Employees and their eligible dependents under the health plans in which they participated immediately prior to the Closing Date during the portion of the calendar year prior to the Closing Date in satisfying any deductibles, co-payments or out-of-pocket maximums under health plans of the Buyer or its Affiliates in which they are eligible to participate after the Closing Date; and (iii) waive any waiting period limitation or evidence of insurability requirement that would otherwise be applicable to an Employee and his or her eligible dependents on or after the Closing Date, in each case to the extent such Employee or eligible dependent had satisfied any similar limitation or requirement under an analogous Employee Benefit Plan prior to the Closing Date. Notwithstanding the foregoing or anything else to the contrary contained herein, the Company shall continue its Employee Benefit Plans through the Closing unless otherwise consented to in writing by the Buyer.

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4.14 Board Representation. Prior to Closing, the Parent and the Founders shall enter into a board representation agreement (the "**Board Representation Agreement**") in form and substance reasonably acceptable to the Parent and the Founders, which provides that:

(a) Parent shall take all such actions as are necessary to, contemporaneously with Closing, (i) appoint one of the Founders to the Parent's board of directors (the "**Parent Board**"), and (ii) permit one of the Founders to serve as a non-voting observer to the Parent Board; provided, however that the Parent shall not be required to appoint a Founder to the Parent Board unless such Founder meets the qualification requirements to serve as a director under the *Business Corporations Act* (British Columbia), the articles of the Parent, applicable securities Laws, any other applicable Laws (including state cannabis Laws), the rules of any stock exchange on which the Shares are then listed for trading and the rules or requirements of any other Governmental Entity having jurisdiction over the Parent or any of its Affiliates (including state cannabis regulators) (the "**Director Suitability Requirements**"); and further provided that if none of the Founders satisfy the Director Suitability Requirements, the Parent shall appoint a different nominee of the Founders who satisfies such Director Suitability Requirements; and

(b) until December 31, 2023, the Founders shall have the right to nominate one individual to the Parent Board (the "**Director Nominee**") and one individual to serve as a non-voting observer to the Parent Board, each of whom shall be one of the Founders.

4.15 Voting Support Agreement. Prior to Closing, each of Nicholas Vita and Michael Abbott shall deliver to the Securityholder Representative a voting agreement in form and substance reasonably acceptable to the Securityholder Representative pursuant to which each of Nicholas Vita and Michael Abbott shall agree with the Parent and/or such other persons as the parties may determine, acting reasonably, to vote all of the shares of Parent which are beneficially owned by each of them or over which they exercise control or direction, whether direct or indirect, in favor of any Director Nominee to be appointed to serve on the Parent's Board of Directors (the "**Voting Agreement**"), which Voting Agreement shall terminate on December 31, 2023. In the event that Parent is a party to the Voting Agreement, the Voting Agreement shall provide that Parent shall use best efforts to enforce the terms thereof and that neither Parent nor Buyer shall take any action that would prevent or in any way resist the matters contemplated by the Voting Agreement.

4.16 Certain Deliveries. As soon as practicable after the Agreement Date, the Company will deliver to the Buyer's outside counsel on one or more CD-Rom disks, a complete and accurate (as of the Agreement Date) electronic copy of the "data room" (the "**Signing Disk**"). Until the Closing, the Signing Disk and the documents and other information thereon shall remain subject to the terms of the Confidentiality Agreement.

4.17 Green Leaf Medical of Ohio. As of the Agreement Date, Green Leaf Medical of Ohio III, LLC, a wholly-owned subsidiary of the Company, owns 50.99% of Green Leaf Medical of Ohio II, LLC ("**GL-Ohio**"). During the 120 days following the Agreement Date (the "**Ohio Buyout Negotiation Period**"), the Company shall use commercially reasonable, good faith efforts to facilitate (i) discussions between Buyer and Parent, on the one hand, and the holders of the remaining 49.01% ownership interest in GL-Ohio (the "**Ohio Minority Stake**"), with respect to the possible purchase by the Company, Parent, or Buyer (prior to the Closing) of all of the

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Ohio Minority Stake (the "**Ohio Buyout**"), and (ii) the completion of the Ohio Buyout. If Parent and Buyer desire to have the Company be a party to the Ohio Buyout, (i) any definitive agreements negotiated with the owners of the Ohio Minority Stake must be reasonably acceptable to the Company, (ii) Parent and Buyer shall promptly indemnify the Company for all of its reasonable expenses incurred in connection with evaluating and negotiating the Ohio Buyout and any related documents (including the reasonable fees of the Company's attorneys and other advisors), (iii) Parent and Buyer shall finance 100% of any Ohio Buyout at no cost to the Company, and (iv) notwithstanding anything to the contrary in this Agreement, any debt owed by the Company in connection with the financing of the Ohio Buyout shall be excluded from the definition of Company Debt for all purposes under this Agreement (and, for the avoidance of doubt, shall in no way diminish the consideration to be paid to the Securityholders hereunder). Without limiting the foregoing, the Buyer and Parent shall be responsible for all costs, expenses and attorney fees relating to their acquisition of the Ohio Minority Stake, including the purchase price, and shall indemnify and hold harmless the Company from any Losses arising out of any dispute concerning the negotiation or efforts to consummate the Ohio Buyout. If the Ohio Buyout does not take place during the Ohio Buyout Negotiation Period and the Buyer provides the Company with a written notice prior to the end of the Ohio Buyout Negotiation Period requesting that the Company divest its interest in GL-Ohio (such a notice that is delivered prior to the end of the Ohio Buyout Negotiation Period, a "**Timely Ohio Divestiture Notice**"), the Company shall use commercially reasonable, good faith efforts thereafter to divest its interest in GL-Ohio as soon as reasonably possible following the receipt of such notice, such that the Company shall have no interest, direct or indirect in GL-Ohio as of the Closing. If the Buyer provides the Company with a Timely Ohio Divestiture Notice and the Company divests its interest in GL-Ohio prior to the Closing, the Closing Share Merger Consideration shall be reduced by 900,495 Parent Common Shares.

4.18 Business Acquisition Report. The Company agrees to provide, shall cause its Subsidiaries to provide and shall use its commercially reasonable efforts to cause their respective employees and auditors to provide such cooperation and assistance in connection with the preparation and filing of any business acquisition report (as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations*) as is reasonably requested, from time to time, by Parent or Buyer. Such assistance shall include the Company cooperating with Buyer and Parent, causing its Subsidiaries to cooperate with Buyer and Parent and using commercially reasonable efforts to cause the auditors of the Company and its Subsidiaries to cooperate with Buyer and Parent with respect to the preparation of the requisite proforma financial statements required in connection with the filing of any business acquisition report. The Parent shall be responsible for all reasonable costs and expenses incurred by the Company (included any fees of the auditors of the Company and its Subsidiaries) related to the cooperation and assistance by the Company and its Subsidiaries in respect of the preparation of a business acquisition report pursuant hereto.

SECTION 5

TAX COVENANTS

5.1 Allocation of Taxes for a Straddle Period. Pre-Closing Taxes (other than Transfer Charges) shall include Taxes for a Straddle Period in an amount equal to: (A) in the case of any

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gross receipts, income or similar Taxes, the portion of such Taxes allocable to the portion of the Straddle Period ending on or before the Closing Date, as determined on the basis of the deemed closing at the end of the Closing Date of the relevant books and records of the Company and its Subsidiaries and (B) in the case of any Taxes (other than gross receipts, income, or similar Taxes), the Taxes for the entire Straddle Period multiplied by a fraction the numerator of which is the number of days in the Straddle Period from the beginning of the Straddle Period through and including the Closing Date and the denominator of which is the number of days in the entire Straddle Period.

5.2 Tax Returns for Straddle Periods and Pre-Closing Periods. The Buyer shall prepare or cause to be prepared and file or cause to be filed (i) all Tax Returns of each of the Company and its Subsidiaries for Pre-Closing Tax Periods that are required to be filed under applicable Law after the Closing Date and (ii) all Tax Returns of each of the Company and its Subsidiaries for the Straddle Period; provided that the Buyer shall, at least thirty (30) days prior to the due date for filing each such income Tax Return, provide drafts of each such income Tax Return to the Securityholder Representative for Securityholder Representative's review and comment. The Buyer shall consider in good faith all reasonable comments made in writing by the Securityholder Representative at least fifteen (15) days prior to the due date for filing such income Tax Return.

5.3 Other Tax Return Matters. Notwithstanding anything in this Agreement to the contrary, the Buyer (and, after the Closing, each of the Company and its Subsidiaries) shall be entitled to, and shall be in full control of any decisions to, (i) participate and control any "voluntary disclosure" process or procedure sponsored by a particular Taxing Authority with respect to sales and use Taxes or payroll Taxes for any Pre-Closing Tax Period (and any related process with respect to other Taxes that is required under applicable Law in order to participate in such voluntary disclosure process) and (ii) make any remedial Tax filings with respect to any Pre-Closing Tax Period, including, for the avoidance of doubt, any remedial Tax filings relating to sales and use taxes or in any non-U.S. jurisdiction, that the Buyer reasonably determines to be appropriate; provided, however, that the Buyer shall not communicate with any Taxing Authority pursuant to a process, procedure, or filing described in the foregoing clauses (i) or (ii) without having first obtained the written consent of the Securityholder Representative, which consent shall not be unreasonably withheld, conditioned or delayed. In connection with any matters described in the immediately preceding sentence, the Buyer shall consider in good faith all comments reasonably proposed by the Securityholder Representative at least fifteen (15) days prior to the date of filing (or as many days prior thereto as reasonably practicable in light of the timing of advance notice given the Securityholder Representative by the Buyer). The Securityholder Representative and each Securityholder shall cooperate fully with the Buyer in connection therewith.

5.4 Cooperation on Tax Matters.

(a) The Buyer, on the one hand, and the Securityholder Representative and each Unitholder on the other, shall cooperate fully, as and to the extent reasonably requested by the other party, in connection with the preparation and filing of any Tax Returns pursuant to this **Section 5.4** and any audit or other proceeding with respect to Taxes. Such cooperation shall include the retention and, upon the other party's request, the provision of records and

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information which are reasonably relevant to any such audit or other proceeding and making Employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. The Buyer and each of the Company and its Subsidiaries, on the one hand, and each Unitholder and the Securityholder Representative (to the extent in its possession), on the other hand, agree to retain all books and records with respect to Tax matters pertinent to the Company and its Subsidiaries relating to any taxable period beginning before the Closing Date for a period of seven (7) years and to abide by all record retention agreements entered into with any Taxing Authority; provided that the Buyer may dispose of such books and records that are offered in writing to, but not accepted by, Securityholder Representative.

(b) The Buyer and each of the Company and its Subsidiaries, on the one hand, and the Securityholder Representative, on the other hand, agree that they will provide prompt and detailed written notice to the other upon obtaining Knowledge of a pending income or other material Tax audit or Taxing Authority's inquiry with respect to the Company or any of its Subsidiaries that relates to a period for which the other has liability for Taxes of the Company and its Subsidiaries hereunder. The Securityholder Representative shall control the defense of any such audit or inquiry relating to any such period for which the Securityholders have liability for Taxes of the Company and its Subsidiaries hereunder; provided, that the Buyer and its counsel (at the Buyer's expense) shall be entitled to participate in (but not control the conduct of) the defense of any such audit or inquiry that the Securityholder Representative controls.

(c) The Buyer further agrees, upon request, to use its commercially reasonable efforts to obtain any certificate or other document from any Taxing Authority or any other Person as may be necessary to mitigate, reduce or eliminate any Tax that could be imposed (including with respect to the transactions contemplated by this Agreement).

5.5 Transfer Charges. The Securityholders shall be responsible for fifty percent (50%) of the first $100,000 of all transfer, documentary, sales, use, stamp, registration and other such Taxes and fees (including any penalties and interest) incurred in connection with this Agreement (collectively, "**Transfer Charges**"), and Buyer and Parent shall be responsible for fifty percent (50%) of the first $100,000 of all Transfer Charges and for all Transfer Charges in excess of $100,000. The Person(s) required to do so by applicable law shall, at the sole cost of such Person, file all necessary Tax Returns and other documentation with respect to all such Transfer Charges, and, if required by applicable Law, the Buyer shall, and shall cause each of the Company and Subsidiaries to, join in the execution of any such Tax Returns and other documentation.

5.6 Refunds and Tax Benefits. Any Tax refunds received by Buyer or the Company or its Subsidiaries, and any amounts credited against Taxes to which Buyer or the Company or its Subsidiaries become entitled, that (i) relate to a Pre-Closing Tax Period and (ii) are attributable to a Tax paid by the Company or its applicable Subsidiary before the Closing or to a Tax paid by the Securityholders from the Indemnity Escrow Fund, shall be for the account of the Securityholders, (excluding any refund or credit attributable to any loss in a tax year (or portion of a Straddle Period) beginning after the Closing Date applied (e.g., as a carryback) to income in a Pre-Closing Tax Period, and Buyer shall pay to the Paying Agent (for further distribution to the Securityholders any such refund or the amount of any such credit (net of any income Taxes and

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any reasonable costs and expenses of Buyer, the Company or any of its Subsidiaries attributable to such refund or credit) within 15 days after receipt or entitlement thereto; provided, however, Buyer shall not be required to pay to the Securityholders any such refund or the amount of any such credit up to the amount of any Tax asset specifically accrued for that purpose that is taken into account in determining the Merger Consideration pursuant to **Section 1.7**.

5.7 Tax Treatment. For federal income tax purposes, the Parties intend, by approving resolutions authorizing this Agreement, to treat this Agreement as a "plan of reorganization" under Treasury Regulation Section 1.368-2(g), and to cause the Mergers, taken together, to qualify as an integrated acquisition constituting a reorganization under the provisions of Section 368(a) of the Code, the Treasury Regulations promulgated thereunder and Revenue Ruling 2001-46, 2001-2 C.B. 321. No Party shall take any position (whether in a Tax Return, an audit or otherwise) that is inconsistent with the foregoing treatment, unless required to do so by applicable Law.

SECTION 6

CONDITIONS TO EACH PARTY'S OBLIGATION TO CLOSE

The respective obligations of each Party to consummate the Mergers are subject to the satisfaction, at or before the Closing, of the following conditions:

6.1 Unitholder Approval. The Unitholder Approval shall have been obtained and shall not have been revoked, rescinded or changed.

6.2 Exchange Approval. All necessary approvals of the NEO Exchange and the CSE, if applicable, shall have been obtained.

6.3 Legal Proceedings. No proceeding commenced by a Governmental Entity shall be pending or threatened against any party seeking to restrain or prohibit the Transactions, and there shall be no Order of any nature of any Governmental Entity of competent jurisdiction or any Law that is in effect that restrains, prohibits or prevents the consummation of the Transactions or that has the effect of rendering it unlawful to consummate the Transactions.

6.4 Regulatory Approval. All consents, approvals and waivers of any Governmental Entity necessary under State and Local Cannabis Laws in order to permit consummation of the Closing and the Transactions shall have been obtained, and all notices to any Governmental Entity necessary under State and Local Cannabis Laws in order to permit consummation of the Closing and the Transactions shall have been delivered.

6.5 Antitrust. The waiting period required by the HSR Act and the regulations promulgated thereunder shall have expired or been terminated and all other approvals authorizations or clearances required under any applicable filings pursuant to applicable Antitrust Laws shall have been obtained and all requirements thereunder shall have been satisfied.

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SECTION 7

CONDITIONS TO THE OBLIGATION OF PARENT, BUYER, MERGER SUB I AND MERGER SUB II TO CLOSE

The obligation of the Parent, the Buyer, Merger Sub I and Merger Sub II to consummate the Mergers is subject to the satisfaction, at or before the Closing, of the following conditions, any of which may be waived by the Buyer in its discretion:

7.1 Representations and Warranties. (a) All Fundamental Representations of the Company shall be true and correct in all respects, on and as of the date of this Agreement and on the Closing Date as if made on and as of the Closing Date (except for representations and warranties that are made as of a specific date, in which case they shall be true and correct as of such date) and (b) all of the other representations and warranties of the Company in this Agreement (i) that are qualified as to materiality, Material Adverse Effect or a similar qualifier shall be true and correct in all respects on and as of the date of this Agreement and on the Closing Date as if made on and as of the Closing Date (except for representations and warranties that are made as of a specific date, in which case they shall be true and correct as of such date), and (ii) that are not qualified as to materiality, Material Adverse Effect or a similar qualifier shall be true and correct in all material respects on and as of the date of this Agreement and on the Closing Date as if made on and as of the Closing Date (except for representations and warranties that are made as of a specific date, in which case they shall be true and correct in all material respects as of such date).

7.2 Covenants. The Company and its Subsidiaries shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by it on or before the Closing Date.

7.3 No Material Adverse Effect. There shall not have occurred a Material Adverse Effect.

7.4 Certification. The Company shall have delivered to the Buyer a certificate of its chief executive officer, dated the Closing Date, certifying that each of the conditions set forth in **Sections 7.1** (Representations and Warranties), **7.2** (Covenants), and **7.3** (No Material Adverse Effect) have been met.

7.5 Secretary Certificate. The Company shall have delivered to the Buyer a certificate of the Secretary of the Company dated the Closing Date as to (a) the Company's certificate of formation and the Company Operating Agreement, each as in effect on and as of the Closing Date, (b) the resolutions of the Company Board and the Unitholders authorizing and approving the execution, delivery and performance by the Company of this Agreement and all Transactions, (c) the incumbency of the officers of the Company executing this Agreement or any other agreement or instrument delivered in connection herewith, and (d) the organizational documents of each of the Company's Subsidiaries, each as in effect on and as of the Closing Date.

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7.6 Escrow Agreement. The Securityholder Representative and the Escrow Agent shall have entered into the Escrow Agreement.

7.7 Required Consents. The Company shall have obtained and delivered to the Buyer all of the consents set forth on **Schedule 7.7**, in each case in form and substance reasonably satisfactory to the Buyer.

7.8 Certificates. The Company shall have provided the Buyer with certificates of appropriate governmental officials as to the due qualification and corporate good standing of the Company and of each of its Subsidiaries from the State in which such entity is organized and each State in with such entity is foreign qualified.

7.9 Resignation of the Company Managers and Officers. Each of the managers and officers of the Company and each Subsidiary of the Company shall have submitted his or her resignation to be effective at the Effective Time.

7.10 Termination of 401(k) Plan. If the Buyer has delivered a timely 401(k) Termination Notice to the Company, the Company shall have provided the Buyer copies of resolutions reflecting termination of the 401(k) Plan (in a form reasonably satisfactory to the Buyer).

7.11 Non-Competition Agreements. Each of the Founders shall have entered into a Non-Competition Agreement with the Buyer, and such Non-Competition Agreements shall remain in full force and effect and shall not have been revoked, rescinded or changed.

7.12 Founder Employment Agreements. Each of the Founders shall have entered into an employment agreement with the Buyer or the Company, in substantially the form attached hereto as **Exhibit B** (the "**Employment Agreements**"), and such Employment Agreements shall remain in full force and effect and shall not have been revoked, rescinded or changed. Frank Boston shall have entered into an amended and restated lobbying contract with the Buyer or the Company, in a form reasonably acceptable to the Company and Buyer (the "**Lobbying Contract**").

7.13 Termination of Affiliate Transactions. The Company shall have delivered to Buyer evidence of the termination of all agreements described on **Schedule 7.13** with no Liability to the Company or any of its Subsidiaries (in each case, in a form reasonably satisfactory to the Buyer).

7.14 FIRPTA. On or before the Closing Date, the Company shall have delivered to the Buyer (i) a duly executed certificate that the Units are not "United States real property interests," in accordance with Treasury Regulations under Sections 897 and 1445 of the Code and in a form acceptable to the Buyer, (ii) a duly executed notice to the IRS in accordance with the provisions of Treasury Regulation Section 1.897-2(h)(2), in a form acceptable to the Buyer, and (iii) authorization of the Buyer, as agent for the Surviving Company, to deliver the notice and a copy of the certificate to the IRS after the Closing.

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7.15 Lock-Up and Joinder Agreements. The Company shall have delivered to the Buyer Lock-Up and Joinder Agreements from Securityholders representing 70% of the outstanding Units.

7.16 No Company Debt or Liens. The Company shall not be party to any loan, line of credit or other Company Debt, other than the Retained Debt, and there shall be no Liens (other than Permitted Liens) in favor of any Person on any assets of the Company, except with respect to the Retained Debt and such Company Debt and related Liens for which a payoff letter is provided as set forth in **Section 1.7(a)(iii)**.

7.17 Maryland Sugarloaf. The Buyer and Maryland Sugarloaf shall have entered into (a) a Management Services Agreement, pursuant to which the Buyer shall manage Maryland Sugarloaf from and after the Closing and (b) an option agreement, pursuant to which the Buyer shall have an irrevocable and exclusive option to acquire Maryland Sugarloaf, in each case, in form and substance reasonably acceptable to the Buyer and with a termination date of March 1, 2024.

7.18 Domain Names. All of the domain names listed on **Schedule 7.18** shall have been assigned to the Company.

7.19 GL-Ohio. If Buyer delivered a Timely Ohio Divestiture Notice to the Company, either GL-Ohio shall be wholly-owned by the Company (directly or indirectly) or the Company shall have no interest in GL-Ohio.

SECTION 8

CONDITIONS TO COMPANY'S OBLIGATION TO CLOSE

The obligation of the Company to consummate the Mergers is subject to the satisfaction, at or before the Closing, of the following conditions, any of which may be waived by the Company in its discretion:

8.1 Representations and Warranties. All of the representations and warranties of the Parent, the Buyer, Merger Sub I and Merger Sub II in this Agreement (i) that are qualified as to materiality, Material Adverse Effect or a similar qualifier shall be true and correct in all respects on and as of the date of this Agreement and on the Closing Date as if made on and as of the Closing Date (except for representations and warranties that are made as of a specific date, in which case they shall be true and correct as of such date), and (ii) that are not qualified as to materiality, Material Adverse Effect or a similar qualifier shall be true and correct in all material respects on and as of the date of this Agreement and on the Closing Date as if made on and as of the Closing Date (except for representations and warranties that are made as of a specific date, in which case they shall be true and correct in all material respects as of such date).

8.2 Covenants. The Parent, the Buyer, Merger Sub I and Merger Sub II shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by it on or before the Closing Date.

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8.3 Certification. The Buyer shall have delivered to the Company a certificate of an officer of the Buyer, dated the Closing Date, certifying that each of the conditions set forth in **Sections 8.1** (Representations and Warranties), and **8.2** (Covenants) have been met.

8.4 Paying Agent Agreement. The Buyer and the Paying Agent shall have executed and delivered the Paying Agent Agreement, and at the Closing the Buyer and Parent shall deliver the Closing Cash Merger Consideration, less the Expense Fund and the Adjustment Escrow Cash, to the Paying Agent.

8.5 Escrow Agreement. The Buyer and the Escrow Agent shall have executed and delivered the Escrow Agreement.

8.6 Voting Agreement. The Buyer shall have delivered a fully executed version of the Voting Agreement to the Company.

8.7 Consents and Approvals. All necessary consents and approvals of any Person (including any Governmental Entity), including, for certainty, the approval of the NEO Exchange and the approval of the CSE shall have been received in form and substance reasonably satisfactory to the Company and no such consent or approval shall have been revoked. All filings required to be made prior to the Closing Date with, and all consents, approvals, permits and authorizations required to be obtained prior to the Closing Date from, any Governmental Entity or other Person in connection with the execution and delivery of this Agreement and the consummation of the Mergers contemplated hereby by the Buyer, Merger Sub I, Merger Sub II and the Parent shall have been made or obtained (as the case may be).

8.8 Closing Consideration. At the Closing, the Buyer and Parent shall: (i) issue to each Securityholder such Securityholder's Pro Rata Share of the Net Closing Share Merger Consideration as set out in the Allocation Schedule; and (ii) deliver to the Securityholder Representative the Expense Fund.

8.9 Founder Employment Agreements; Lobbying Contract. The Buyer shall have executed and delivered the Employment Agreements and the Lobbying Contract.

8.10 Secretary Certificate. The Parent shall have delivered to the Company a certificate of the Secretary of the Parent dated the Closing Date as to (a) the Parent's, Buyer's, Merger Sub I's and Merger Sub II's formation and governance documents, each as in effect on and as of the Closing Date, (b) the resolutions of Parent's Board of Directors and stockholders, the Buyer's Board of Directors and stockholder, Merger Sub I's governing body and Merger Sub II's governing body authorizing and approving the execution, delivery and performance by the Parent, the Buyer, Merger Sub I and Merger Sub II of this Agreement and all Transactions, and (c) the incumbency of the officers of the Parent, Buyer, Merger Sub I and Merger Sub II executing this Agreement or any other agreement or instrument delivered in connection herewith.

8.11 Reporting Issuer Lists. The Company shall have received from the Parent copies of information from the Securities Commissions of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador, and the North West Territories, Yukon territory, and Nunavut providing evidence that

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the Parent is a reporting issuer not in default under applicable Canadian securities Laws of such jurisdictions.

SECTION 9

INDEMNIFICATION

9.1 Reserved.

9.2 Obligation of the Securityholders to Indemnify. Subject to the limitations set forth in **Section 9.5** (Limitations on Indemnification; Other Remedies) hereof, after the Closing, as an integral term of this Agreement, the Securityholders shall jointly, up to the aggregate amount of the Indemnity Escrow Fund (valuing the Indemnity Escrow Shares as provided in **Section 9.5(f)**), and, in excess of the Indemnity Escrow Fund, severally and not jointly, based on such Securityholder's Pro Rata Share, indemnify, reimburse, compensate and hold harmless the Parent, the Buyer, the Company, and their respective directors, officers, employees, partners, members, agents, Affiliates and assigns (collectively, the "**Buyer Indemnitees**") from and against any and all Losses incurred or suffered by any Buyer Indemnitee directly or indirectly, as a result of, with respect to or in connection with:

(a) any inaccuracy or breach of a representation or warranty of the Company contained in SECTION 2 of this Agreement or in any certificate, document or other instrument delivered by such party pursuant to this Agreement (disregarding for purposes of this **Section 9.2(a)** any "material", "in all material respects", "Material Adverse Effect", or similar qualifiers);

(b) any failure by the Company (as of the Closing) or the Securityholders (following the Closing) to perform or comply with any covenant or agreement set forth herein or in any certificate, document or other instrument delivered by such party pursuant to this Agreement;

(c) any claims by any current or former equityholder, director, officer or employee of the Company to the effect that such Person is entitled to any equity, membership or ownership interest or equity security or any payment in connection with the Transactions other than as specifically set forth on the Allocation Certificate;

(d) any Company Debt other than the Retained Debt, Change in Control Payments, or Transaction Expenses as of the Closing to the extent not included in the Company Debt Payoff Amount, Change in Control Payments, or Transaction Expenses set forth in the Allocation Certificate;

(e) any claim by any current or former employee of any of the Company or its Subsidiaries, in their capacity as Employees, arising out of facts or circumstances existing through the Closing Date, including claims related to termination of any such employee's employment with the Company or any of its Subsidiaries on or prior to the Closing Date;

(f) any fraud or intentional misrepresentation by or on behalf of the Company or by or on behalf of any Securityholder with respect to a representation or warranty of such

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Securityholder in such Securityholder's Securityholder Closing Agreements; provided, that each Securityholder shall be liable severally and not jointly with respect to fraud or intentional misrepresentation concerning such Securityholder's Securityholder Closing Agreements; and

(g) any Pre-Closing Taxes.

9.3 Obligation of the Buyer and Parent to Indemnify. Subject to the limitations set forth in **Section 9.5** (Limitations on Indemnification; Other Remedies) hereof, as an integral term of this Agreement, the Buyer and Parent, jointly and severally, shall indemnify and hold harmless the Securityholders from and against any and all Losses incurred or suffered by any Securityholder directly or indirectly, as a result of, with respect to or in connection with:

(a) any inaccuracy or breach of a representation or warranty of the Buyer, Parent, Merger Sub I or Merger Sub II in this Agreement or any certificate, document or other instrument delivered by or on behalf of the Buyer, Parent, Merger Sub I or Merger Sub II pursuant hereto (disregarding for purposes of this **Section 9.3** any "material", "in all material respects", "Material Adverse Effect", or similar qualifiers); and

(b) any failure by the Buyer, Parent, Merger Sub I or Merger Sub II to fully perform or comply with any covenant or agreement set forth herein or in any certificate, document or other instrument delivered by such party pursuant to this Agreement.

9.4 Notice and Opportunity to Defend.

(a) A party or parties entitled to indemnification hereunder (an "**Indemnified Party**") with respect to any legal proceeding, claim or demand instituted by any third party (in each case, a "**Third-Party Claim**") will give the party or parties required to provide such indemnification (the "**Indemnifier**") prompt written notice of such Third-Party Claim, along with a notice of the facts giving rise to such Third-Party Claim; provided that the failure to provide prompt notice shall not relieve the Indemnifier of its indemnification obligations hereunder, except to the extent (and only to the extent) that the Indemnifier is actually and materially prejudiced by the failure of the Indemnified Party to provide such prompt notice.

(b) If the Indemnifier provides written notice to the Indemnified Party within thirty (30) days after the Indemnifier's receipt of written notice from the Indemnified Party of such Third-Party Claim, the Indemnifier shall have the right, at the Indemnifier's expense, to defend against, negotiate, settle or otherwise deal with such Third-Party Claim and to have the Indemnified Party represented by counsel selected by the Indemnifier and the Indemnified Party shall cooperate with the Indemnifier and its counsel in all commercially reasonable respects in the defense thereof and in any settlement thereof; provided that (i) the Indemnified Party may participate in any proceeding with counsel of its choice and at its expense, (ii) the Indemnifier shall only have a right to elect to defend any Third-Party Claim if (A) the Third-Party Claim involves only money damages and does not seek an injunction or other equitable relief, (B) the defense strategy, settlement, failure to reach settlement, or adverse judgment with respect to the Third-Party Claim is not likely to establish a precedential custom or practice adverse to the continuing business interests (including vendor and customer relations) of the Indemnified Party or adversely affect the reputation of the Indemnified Party, or (C) the Third-Party Claim is not

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reasonably likely to result in Losses that, taken together with Losses with respect to other existing claims of the Indemnified Party or Third-Party Claims under this Agreement, in the aggregate, exceed the current fair market value of the remaining Indemnity Escrow Fund, (iii) the Buyer or any of its Affiliates, at any time when the Buyer believes that a Third-Party Claim for indemnification relates to or arises in connection with any criminal matter, may assume the defense and otherwise deal with such Third-Party Claim in good faith with counsel of its choice, (iv) the Indemnifier may not assume the defense of any Third-Party Claim if a material conflict of interest exists between the Indemnifier and the Indemnified Party that precludes effective joint representation or the amount of the Third-Party Claims exceed or reasonably could exceed the limitations set forth in **Section 9.5(d)**, if applicable, and (v) the Indemnified Party may take over the defense and prosecution of a Third-Party Claim from the Indemnifier (at the Indemnifier's cost and expense) if the Indemnifier has failed or is failing to diligently prosecute or defend such Third-Party Claim following the provision of written notice to the Indemnifier of such failure and the failure of the Indemnifier to cure such failure within fifteen (15) days of receipt of such notice; and provided, further that the Indemnifier may not enter into a settlement of any Third-Party Claim without the written consent of the Indemnified Party, unless such settlement provides the Indemnified Party with a full release from such Third-Party Claim and requires no more than a monetary payment for which the Indemnified Party is fully indemnified. If the Indemnified Party has assumed the defense of any Third-Party Claim, neither the Indemnified Party nor any of its Affiliates may settle or otherwise dispose of any Third-Party Claim for which the Indemnifier may have a liability under this Agreement without the prior written consent of the Indemnifier, which consent shall not be unreasonably withheld, conditioned or delayed. If the Indemnified Party has assumed the defense or is otherwise negotiating any such Third-Party Claim, the Indemnifier may participate in any proceeding or negotiation with counsel of its choice and at its expense.

(c) Any notice that a Buyer Indemnitee shall be required to give to the Securityholders shall be satisfied by the delivery of notice by the Buyer Indemnitee to the Securityholder Representative, and the Securityholder Representative may respond to the Buyer Indemnitee on behalf of all Securityholders.

9.5 Limitations on Indemnification; Other Remedies. The indemnification provided by SECTION 9 (Indemnification) shall be subject to the following limitations, terms and conditions:

(a) Survival of Representations, Warranties, and Indemnification Obligations. No action for indemnification pursuant to **Section 9.2(a)** shall be brought after the earlier of (i) eighteen (18) months following the Closing Date and (ii) sixty (60) days following the release of the Parent's first audited consolidated financial statements that include the Company and its Subsidiaries (clause (i) or (ii) the "**General Survival Period**"), except for claims arising out of the Fundamental Representations, which shall survive until the sixth (6th) anniversary of the Closing, and the Tax Representations, which shall survive until the fifth (5th) anniversary of the Closing (in each case, the "**Survival Period**"). Any claim for indemnification under this Agreement pursuant to **Section 9.2** shall be deemed time-barred, and no such claim shall be made after the applicable Survival Period; provided, however, that if a claim notice is delivered in good faith with respect to such a claim for indemnification prior to the expiration of the applicable Survival Period, the indemnification claim under this SECTION 9 shall survive until

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such indemnification claim is finally resolved pursuant to this SECTION 9. The representations and warranties contained in **Sections 2.1** (Organization; Good Standing; Power), **2.2** (Capitalization; Subsidiaries), **2.3** (Authorization; Execution & Enforceability; No Breach) and **2.19** (Brokers) are sometimes referred to herein as the "**Fundamental Representations**". The representations and warranties of the Company set forth in this Agreement and related to Taxes, including those set forth in **Section 2.8** (Tax Matters) are sometimes referred to herein as the "**Tax Representations**."

(b) Covenants. The respective covenants, agreements and obligations of the Company, the Buyer, the Securityholders and the Securityholder Representative set forth in this Agreement and the Securityholder Closing Agreements, in any certificate, document or other instrument delivered by such party pursuant to this Agreement, and the Securityholder Closing Agreements shall survive the execution and delivery of this Agreement, any investigation by or on behalf of any party hereto, and the Closing without limitation and shall survive until the expiration of the applicable statute of limitations, or such earlier time period as specified herein or therein, provided that any indemnification obligations with respect thereto shall be subject to the limitations set forth in this **Section 9.5**.

(c) Basket.

(i) No indemnification shall be payable pursuant to **Section 9.2(a)** (other than with respect to a breach of a Fundamental Representation or Tax Representation or in the event of fraud or intentional misrepresentation, for which this **Section 9.5(c)** shall not apply) unless the total amount of all indemnifiable Losses incurred by the Buyer Indemnitees, including those subject to all previous claims, exceeds $2,000,000 (the "**Basket**"), whereupon indemnification shall be payable for the amount of all such Losses in excess of the Basket.

(ii) No indemnification shall be payable pursuant to **Section 9.3(a)** unless the total amount of all indemnifiable Losses incurred by the Securityholders, including those subject to all previous claims, exceeds the Basket, whereupon indemnification shall be payable for the amount of all such Losses in excess of the Basket.

(d) Cap. Subject to the remaining provisions of this **Section 9.5**:

(i) each Securityholder's aggregate liability for all Losses indemnifiable under **Section 9.2(a)** (other than with respect to a breach of a Fundamental Representation or Tax Representation or in the event of fraud or intentional misrepresentation) shall not exceed their respective Pro Rata Share of the Indemnity Escrow Fund, and shall be solely satisfied from the Indemnity Escrow Fund held pursuant to the Escrow Agreement;

(ii) the aggregate liability of a Securityholder for all Losses indemnifiable under **Section 9.2** or otherwise in connection with this Agreement (other than in the event of fraud or intentional misrepresentation) shall not exceed 50% of such

Securityholder's Pro Rata Share of the Merger Consideration, as adjusted pursuant to **Section 1.7**;

(iii) the Buyer's aggregate liability for all Losses for indemnification under **Section 9.3(a)** shall not exceed $16,000,000, except in the event of fraud or intentional misrepresentation of the Buyer, Parent, Merger Sub I or Merger Sub II; and

(iv) the aggregate liability of the Securityholders for all Losses indemnifiable under **Section 9.2** or otherwise in connection with this Agreement (other than in the event of fraud or intentional misrepresentation) shall not exceed 50% of the Merger Consideration, as adjusted pursuant to **Section 1.7**.

(e) Milestone Shares Offset. The Buyer shall have the right to withhold and set off against any amount due to the Securityholders under **Section 1.11** the amount of any claim for indemnification to which a Buyer Indemnitee may be entitled under this Agreement (but only to the extent that such Buyer Indemnitee's right to indemnification for any related Losses has been finally determined in Buyer Indemnitee's favor pursuant to the terms of this Agreement prior to Buyer's exercise of such offset right).

(f) Indemnity Escrow Fund. Whenever a Buyer Indemnitee becomes entitled to Losses hereunder, promptly thereafter the Securityholder Representative shall execute joint instructions together with Buyer directing the Escrow Agent to remit from the Indemnity Escrow Fund to the Buyer a number of Parent Common Shares equal to the amount of such Losses divided by the volume-weighted average share price of the Parent Common Shares for the ten (10) consecutive trading days on the Relevant Exchange immediately preceding the date of such instructions (expressed in U.S. dollars, calculated using the exchange rate published by the Bank of Canada at https://www.bankofcanada.ca/rates/exchange/daily-exchange-rates/ for the last Business Day immediately preceding the date of such instructions); provided that, if the shares remaining in the Indemnity Escrow Fund are not sufficient to satisfy such Losses, to the extent sufficient cash remains in the Indemnity Escrow Fund, the Securityholder Representative shall execute joint instructions together with the Buyer directing the Escrow Agent to remit the excess amount of such Losses in cash (to the extent such amount remains in the Indemnity Escrow Fund) to the Buyer. The remaining portion of the Indemnity Escrow Fund minus the amount of any unresolved indemnification claims or resolved but unreleased indemnification claims of the Indemnified Parties pursuant to SECTION 9 shall be released (i) in the case of cash, to the Paying Agent for further distribution to the Securityholders based on their applicable Pro Rata Share and (ii) in the case of shares, to Parent's transfer agent and registrar for the purpose of reissuing such shares to the Securityholders in accordance with their Pro Rata Shares, as directed by the Securityholder Representative, on the first (1st) Business Day after the end of the General Survival Period (the "**Release Date**"), and each of the Buyer and the Securityholder Representative shall be obligated to promptly execute and deliver written instructions to the Escrow Agent requesting that it release such amounts (the number of Parent Common Shares held back with respect to unresolved indemnification claims or resolved but unreleased indemnification claims shall be calculated on the basis of the amount of such claims divided by the volume-weighted average share price of the Parent Common Shares for the ten (10) consecutive trading days on the Relevant Exchange immediately preceding the Release Date) (expressed in U.S. dollars, calculated using the exchange rate published by the Bank of Canada

at https://www.bankofcanada.ca/rates/exchange/daily-exchange-rates/ for the last Business Day immediately preceding the Release Date).

(g) Injunction. The exclusive remedy provisions shall not prohibit any Party from seeking an equitable remedy, including a preliminary or permanent injunction or specific performance.

(h) No Subrogation. Following the Closing, no Securityholder shall have any right of indemnification, contribution or subrogation against the Company with respect to any indemnification payment made by or on behalf of any Securityholder under **Section 9.2**.

(i) Merger Consideration Adjustment. The Company, the Parent, the Buyer, the Surviving Company, the Securityholder Representative and the Securityholders agree to treat each indemnification payment pursuant to this SECTION 9 as an adjustment to the Merger Consideration for all Tax purposes and shall take no position contrary thereto unless required to do so by applicable Tax Law pursuant to a determination as defined in Section 1313(a) of the Code.

(j) Exclusive Remedy. The Parties (other than the Securityholder Representative, in its capacity as Securityholder Representative and not on behalf of the Securityholders, with respect to claims against or amongst the Securityholders) acknowledge and agree that their sole and exclusive remedy with respect to any and all claims for any Losses under this Agreement (except (a) in the case of fraud or intentional misrepresentation and (b) for any other remedies expressly set forth in **Section 11.4**) shall be pursuant to the indemnification provisions set forth in this SECTION 9. In furtherance of the foregoing, each of the Parties (other than the Securityholder Representative, in its capacity as Securityholder Representative and not on behalf of the Securityholders, with respect to claims against or amongst the Securityholders) hereby waives, to the fullest extent permitted under Law, any and all rights, claims and causes of actions for any breach of any such representation, warranty, covenant, agreement, or obligation it may have against the other Parties and their Affiliates arising under or based upon any Law, except pursuant to the indemnification provisions set forth in this SECTION 9.

SECTION 10

TERMINATION

10.1 Termination. This Agreement may be terminated and the Mergers and the other Transactions abandoned at any time before the Effective Time, regardless of any approval by Unitholders as follows and in no other manner:

(a) by written agreement of the Company and the Buyer;

(b) by the Buyer, if the Company shall have materially breached or failed to perform in any material respect any of its obligations, covenants or agreements under this Agreement, or if any of the representations and warranties of the Company set forth in this Agreement shall not be true and correct such that the condition set forth in **Section 7.1** (Representations and Warranties) would not be satisfied, and such breach, failure or

misrepresentation is not cured to the Buyer's reasonable satisfaction within thirty (30) days after the Buyer gives the Company written notice identifying such breach, failure or misrepresentation;

(c) by the Company, if the Buyer, Parent, Merger Sub I or Merger Sub II shall have materially breached or failed to perform in any material respect any of its obligations, covenants or agreements under this Agreement, or if any of the representations and warranties of the Buyer, Parent, Merger Sub I or Merger Sub II set forth in this Agreement shall not be true and correct such that the condition set forth in **Section 8.1** (Representations and Warranties) would not be satisfied, and such breach, failure or misrepresentation is not cured to the Company's reasonable satisfaction within thirty (30) days after the Company gives the Buyer written notice identifying such breach, failure or misrepresentation;

(d) by the Buyer, if the conditions set forth in SECTION 7 (Conditions to the Obligation of Parent, Buyer, Merger Sub I and Merger Sub II to Close) become incapable of satisfaction;

(e) by the Company, if the conditions set forth in SECTION 8 (Conditions to Company's Obligation to Close) become incapable of satisfaction;

(f) by either the Buyer or the Company if the Closing shall not have occurred on or before September 30, 2021 (the "**Closing Deadline**"), which date may be extended by mutual agreement of the Company and the Buyer; provided that (i) the right to terminate this Agreement under this **Section 10.1(f)** shall not be available to any party whose failure to fulfill any obligation under this Agreement has been a principal cause of or resulted in the failure of the Closing to occur on or before the Closing Deadline, (ii) neither party may terminate this Agreement pursuant to this **Section 10.1(f)** prior to January 1, 2023 (the "**Final Outside Date**") if the Closing has not occurred on or prior to the Closing Deadline solely due to a failure to obtain all necessary approvals under State and Local Cannabis Laws, for so long as the Parties are working in good faith to obtain such approvals, (iii) neither party may terminate this Agreement pursuant to this **Section 10.1(f)** prior to the Final Outside Date if the Closing has not occurred on or prior to the Closing Deadline solely due to the Parties' failure to obtain and satisfy all necessary authorizations, clearances or other requirements pursuant to applicable Antitrust Laws, for so long as the Parties are working in good faith to obtain such approvals, and (iv) the Closing Deadline shall be automatically extended to March 31, 2022, if the Department of Justice or the Federal Trade Commission issue a "Second Request" for additional information or documentary material pursuant to the HSR Act with respect to the Transactions;

(g) by either the Buyer or the Company if: (i) any court of competent jurisdiction or other Governmental Entity shall have issued an Order or ruling or taken any other action restraining, enjoining or otherwise prohibiting the Transactions, and such Order or ruling shall have become final and nonappealable, or (ii) there shall be any Law enacted, promulgated or issued or deemed applicable to the Transactions by any Governmental Entity that would make consummation of the Transactions illegal;

(h) by the Buyer if there shall have been any action taken, final decision made or any Law enacted, promulgated or issued or deemed applicable to the Transactions, by any

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Governmental Entity which would: (i) prohibit Buyer's or the Company's or any Subsidiary's ownership or operation of any portion of the business of the Company or any of the Subsidiaries, or (ii) compel Buyer or any of its Affiliates or the Company to dispose of or hold separate, as a result of the Transactions, any portion of the business or assets of Buyer or any of its Affiliates or the Company and the Subsidiaries;

(i) by the Buyer if there is a Material Adverse Effect; or

(j) by the Buyer, by written notice given at any time before the Closing Deadline, if the Unitholder Approval has not been obtained within 20 Business Days after the Agreement Date.

10.2 Effect of Termination. If this Agreement is terminated in accordance with **Section 10.2** (Termination), it shall forthwith be void and have no effect, without liability or obligation as a result of such termination on the part of any party, its directors, officers or equityholders, except that the Confidentiality Agreement, this **Section 10.2**, **Section 4.6** (Confidentiality), **Section 4.8** (Public Disclosure), SECTION 11 (Miscellaneous), and Buyer's payment obligations under **Section 4.4(a)** shall survive termination; provided that nothing contained in this Agreement shall relieve any Person from liability for any material breach of this Agreement occurring before such termination.

SECTION 11

MISCELLANEOUS

11.1 Notices. Any notice or other communication required or permitted hereunder shall be in writing and shall be deemed given (a) when delivered personally by hand, (b) the next Business Day when sent by overnight mail, postage prepaid with proof of delivery from the courier requested, (c) the next Business Day when sent by sent by certified or registered mail, postage prepaid, or (d) when sent if in writing and sent by electronic mail, provided that either (i) receipt of the electronic mail is confirmed by the recipient, or (ii) such notice is also sent within one (1) Business Day by overnight mail (with proof of service), hand delivery, or certified or registered mail (return receipt requested and first-class postage prepaid). Notices shall be sent to the addresses set forth below:

If to the Company:

Green Leaf Medical, LLC
4606 Wedgewood Blvd.
Frederick, MD 21703 USA
Attention: Philip Goldberg, CEO
Telephone: 240-888-6780
Email: phil@gleaf.com

with a copy (which shall not constitute notice) to each of:

Kevin I. Goldberg
108 Kepler Drive

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Gaithersburg, MD 20878
(301) 343-5817
Kevin@gleaf.com

and

Dentons Canada LLP
77 King Street West, Suite 400
Toronto, Ontario M5K 0A1
Attention: Eric Foster
Telephone: 416-863-4462
Email: eric.foster@dentons.com

If to the Securityholder Representative:

Shareholder Representative Services LLC
950 17th Street, Suite 1400
Denver, CO 80202
Attention: Managing Director
Email: deals@srsacquiom.com
Facsimile: (303) 623-0294
Telephone: (303) 648-4085

If to the Buyer:

Columbia Care LLC
680 5th Ave, 24th Floor
New York, New York 10019
Attention: Joshua Snyder
Telephone: 646-606-2389
Email: jsnyder@col-care.com

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

Foley Hoag LLP
155 Seaport Boulevard
Boston, Massachusetts 02210
Attention: Erica Rice
Telephone: 617-832-1205
Email: erice@foleyhoag.com

Any party may by notice given in accordance with this **Section 11.1** to the other parties designate another address or person for receipt of notices hereunder; provided that any party receiving such a designation shall not be required to send any notice hereunder to the new address or person before the fifth (5th) Business Day after receipt thereof.

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11.2 Entire Agreement; Amendment; Waiver.

(a) This Agreement, the Ancillary Agreements and the Confidentiality Agreement, the schedules and exhibits hereto and thereto, the Company Disclosure Schedules and the documents and instruments and other agreements among the Parties referenced herein and therein constitute the entire agreement among the Parties with respect to the Transactions, and supersede all prior agreements and understandings, written or oral, with respect thereto, including the Indication of Interest, dated October 20, 2020.

(b) Except as otherwise required by applicable Law, prior to the Closing, this Agreement may be amended at any time, notwithstanding the adoption hereof by the Unitholders, only by a written instrument signed by Buyer, the Company and the Securityholder Representative. Except as otherwise required by applicable Law, after the Closing, this Agreement may be amended at any time, only by a written instrument signed by the Buyer and the Securityholder Representative.

(c) At any time prior to the Effective Time, the Buyer, on the one hand, and the Company, on the other, may, to the extent legally allowed, (i) extend the time for the performance of any of the obligations of the other party hereto, (ii) waive any inaccuracies in the representations and warranties made to such party contained herein or in any document delivered pursuant hereto, or (iii) waive compliance with any of the agreements or conditions for the benefit of such party contained herein. From and after the Effective Time, the Buyer, on the one hand, and the Securityholder Representative, on the other, may, to the extent legally allowed, (x) extend the time for the performance of any of the obligations of the other party hereto, (y) waive any inaccuracies in the representations and warranties made to such party contained herein or in any document delivered pursuant hereto, or (z) waive compliance with any of the agreements or conditions for the benefit of such party contained herein. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if, and to the extent, set forth, in an instrument in writing signed on behalf of such party.

(d) Except as expressly provided herein and therein, this Agreement, the Ancillary Agreements and the schedules and exhibits hereto and thereto are not intended to confer upon any person any rights or remedies hereunder.

(e) No party may assign either this Agreement or any of its rights, interests or obligations hereunder without the prior written consent of the other parties, except that the Buyer, Merger Sub I and/or Merger Sub II may assign its rights and delegate its obligations hereunder to its Affiliates, so long as the Buyer and Parent remain ultimately liable for all of the Parent's and Buyer's obligations hereunder.

11.3 Governing Law; Venue; Waiver of Jury Trial.

(a) This Agreement shall be governed and construed in accordance with the Laws of the State of Delaware, regardless of the Laws that might otherwise govern under applicable principles of conflicts of laws thereof, as to all matters, including matters of validity, construction, effect, performance and remedies.

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(b) Each Party irrevocably agrees that any legal action or proceeding with respect to this Agreement or for recognition and enforcement of any judgment in respect hereof brought by another Party hereto or its successors or assigns shall be brought and determined exclusively in the state or federal courts located in the State of Maryland. Each Party hereby irrevocably submits with regard to any action or proceeding for itself and in respect to its property, generally and unconditionally, to the exclusive jurisdiction of the aforesaid courts. Each Party hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any action or proceeding with respect to this Agreement, (a) any claim that it is not personally subject to the jurisdiction of the above-named courts for any reason other than the failure to lawfully serve process, (b) that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise), and (c) to the fullest extent permitted by applicable Law, that (i) the suit, action or proceeding in any such court is brought in an inconvenient forum, (ii) the venue of such suit, action or proceeding is improper and (iii) this Agreement, or the subject matter hereof, may not be enforced in or by such courts.

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY THAT MAY ARISE UNDER OR RELATING TO THIS AGREEMENT OR ANY ANCILLARY AGREEMENT OR THE TRANSACTIONS IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE EXTENT PERMITTED BY LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE ESCROW AGREEMENT OR ANY OTHER ANCILLARY AGREEMENT OR THE TRANSACTIONS OR THE FACTS OR CIRCUMSTANCES LEADING TO EACH PARTY'S EXECUTION OR PERFORMANCE OR ANY ACTIONS OF ANY OF THE AFFILIATES OR REPRESENTATIVES OF ANY OTHER PARTY RELATED THERETO.

(d) EACH OF THE SECURITYHOLDER REPRESENTATIVE, THE COMPANY, BUYER, MERGER SUB I AND MERGER SUB II (1) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTIES HAS REPRESENTED, EXPRESSLY OR OTHERWISE THAT SUCH OTHER PARTY WOULD NOT IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVERS, (2) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (3) IT MAKES SUCH WAIVERS KNOWINGLY AND VOLUNTARILY, AND (4) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS **SECTION 11.3**.

11.4 Specific Performance and Other Remedies. Each party hereby acknowledges that the rights of each party to consummate the Transactions and the covenants of the Parties are special, unique and of extraordinary character and that, in the event that any party violates or fails or refuses to perform any covenant or agreement made by it herein, the non-breaching party may be without an adequate remedy at Law. In the event that any party violates or fails or refuses to perform any covenant or agreement made by such party herein, the non-breaching

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party shall be entitled, in addition to the exercise of other remedies, to seek and (subject to court approval) obtain injunctive and other equitable relief, without necessity of posting a bond, restraining such party from committing such breach or threatened breach. Except as otherwise expressly provided herein, any and all remedies herein 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.

11.5 No Waiver. No failure on the part of any Person to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Person in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy.

11.6 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and legal representatives.

11.7 Construction. Whenever the context requires:

(a) the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include the masculine and feminine genders.

(b) Any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be applied in the construction or interpretation of this Agreement. The words “include” and “including,” and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words “without limitation.”

(c) Whenever this Agreement requires the disclosure of an agreement or Contract on the Company Disclosure Schedule or the delivery to the Buyer of an agreement or Contract, that disclosure requirement or delivery requirement, as applicable, require disclosure or delivery of the entire, unredacted document and shall also require the disclosure or delivery of each and every amendment, extension, exhibit, attachment, schedule, addendum, appendix, statement of work, change order, and any other similar instrument or document relating to that agreement or Contract.

(d) References to “Dollars” and “$” mean dollars in lawful currency of the United States of America.

(e) All references to accounting terms shall be interpreted in accordance with GAAP unless otherwise specified.

(f) Any reference to any party to this Agreement shall include such party’s successors and permitted assigns.

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(g) Any reference to the Company or any of the Subsidiaries in this Agreement shall include any of its respective predecessor entities, including any entity that merged with and into such predecessor entity.

(h) Except as otherwise set forth herein, the specificity of any representation or warranty contained herein shall not be deemed to limit the generality of any other representation or warranty contained herein.

11.8 Counterparts; Delivery. This Agreement may be executed by the Parties hereto in two (2) or more separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

11.9 Exhibits and Schedules. The exhibits and schedules (including the Company Disclosure Schedule) are a part of this Agreement as if fully set forth herein. All references herein to Sections, subsections, clauses, exhibits and schedules shall be deemed references to such parts of this Agreement, unless the context shall otherwise require.

11.10 Headings. The table of contents and the headings in this Agreement are for reference only, and shall not affect the interpretation of this Agreement.

11.11 Expenses. Except as set forth herein, all fees and expenses incurred in connection with the Transactions, including all legal, accounting, Tax and financial advisory, consulting, investment banking and all other fees and expenses of third parties shall be the obligation of the party incurring such fees and expenses. Notwithstanding the foregoing, if any action, claim or proceeding relating to this Agreement or any Ancillary Agreements or the enforcement of any provision thereof is brought against any party, the prevailing party shall be entitled to recover reasonable attorneys' fees, costs and disbursements, in addition to any other relief to which the prevailing party may be entitled.

11.12 Severability. Nothing contained herein shall be construed to require the commission of any act contrary to Law. Should there be any conflict between any provisions hereof and any present or future statute, Law, ordinance, regulation, or other pronouncement having the force of Law, the latter shall prevail, but the provision of this Agreement affected thereby shall be curtailed and limited to the extent necessary to bring it into compliance therewith, and the remaining provisions of this Agreement shall remain in full force and effect.

11.13 No Strict Construction. The Parties hereto have participated jointly in the negotiation and drafting of this Agreement and the other agreements and documents contemplated herein. In the event an ambiguity or question of intent or interpretation arises under any provision of this Agreement or any other agreement or documents contemplated herein, this Agreement and such other agreements or documents shall be construed as if drafted jointly by the parties thereto, and no presumption or burden of proof shall arise favoring or

disfavoring any party by virtue of authoring any of the provisions of this Agreement or any other agreements or documents contemplated herein.

11.14 Securityholder Representative.

(a) By voting in favor of the adoption of this Agreement, the approval of the principal terms of the Mergers, and the consummation of the Mergers or participating in the Mergers and receiving the benefits thereof, including the right to receive the consideration payable in connection with the Mergers, each Securityholder shall be deemed to have approved the designation of, and hereby designates, the Securityholder Representative as the representative, agent and attorney-in-fact for and on behalf of the Securityholders and each Securityholder for all purposes in connection with this Agreement and the agreements ancillary hereto, and without limiting the foregoing (i) agrees that all actions taken by the Securityholder Representative under this Agreement or any Ancillary Agreement shall be binding upon such Securityholder and its successors as if expressly confirmed and ratified in writing by such Securityholder, and (ii) waives any and all defenses which may be available to contest, negate or disaffirm the action of the Securityholder Representative under this Agreement or the Ancillary Agreements. Without limiting the foregoing, the Securityholder Representative shall, on behalf of the Securityholders, have the authority to:

(i) take all action permitted in connection with the implementation of those provisions of this Agreement and the Ancillary Agreements that require or permit action by the Securityholder Representative;

(ii) take all action permitted in connection with the defense and/or settlement of any and all claims for which the Securityholders may be required to provide indemnification pursuant to SECTION 9 (Indemnification) hereof (including rejecting, contesting, negotiating, settling and resolving any such claims) and any claims that may be made against the Escrow Fund;

(iii) comply with Orders of courts and determinations and awards of arbitrators with respect to claims;

(iv) review and take action with respect to Tax Returns or other Tax matters pursuant to SECTION 5;

(v) review and take action pursuant to **Section 1.7(b)** (Post-Closing True-Up) and **1.7(c)** (Resolution of Disputes);

(vi) give and receive all notices and service of process required or permitted to be given or received by the Securityholders or the Securityholder Representative under this Agreement or the Ancillary Agreements;

(vii) execute and deliver all amendments and waivers to this Agreement and the Ancillary Agreements that the Securityholder Representative deemed necessary or appropriate, whether prior to, at or after the Closing; and

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(viii) take any and all such additional action or refrain from doing any further act or deed as is contemplated to be taken by or on behalf of the Securityholders by the terms of this Agreement or of the Ancillary Agreements or as may be necessary or appropriate in the judgment of the Securityholder Representative for the accomplishment of the foregoing.

(b) After the Closing, all notices provided to and/or legal process served upon the Securityholder Representative in accordance with this Agreement or the Ancillary Agreements shall be deemed to be provided to and/or served upon the Securityholders and shall be conclusive and binding upon the Securityholders. All decisions, actions, agreements, and instructions by the Securityholder Representative, including any consent, waiver, or agreement between the Securityholder Representative and any Buyer Indemnitee relating to the defense or settlement of any claim for which the Securityholders may be required to provide indemnification pursuant to SECTION 9 (Indemnification) hereof, shall be conclusive and binding upon the Securityholders; and the Buyer, each other Buyer Indemnitee and the Escrow Agent shall be entitled to rely conclusively thereon. The Buyer, each other Buyer Indemnitee and the Escrow Agent shall have no duty to inquire into the authority of any person reasonably believed to be the Securityholder Representative and no responsibility or liability for any action or omission thereof, and no party shall have any cause of action against the Buyer, any other Buyer Indemnitee or the Escrow Agent for any action or omission by such party in reliance upon the instructions or decisions of any person reasonably believed to be the Securityholder Representative.

(c) In the event that more than one Person shall at any time serve collectively as the Securityholder Representative, decisions of such Persons shall, as between them and with respect to the rights of the Securityholders in relation to the Securityholder Representative, be made by majority vote; provided, however that they shall designate a single Person as "Securityholder Representative" for all purposes involving the Buyer, any other Buyer Indemnitee, or the Escrow Agent.

(d) The Securityholder Representative is authorized to act on behalf of the Securityholders notwithstanding any dispute or disagreement among the Securityholders. In taking any actions as Securityholder Representative, the Securityholder Representative may rely conclusively, without any further inquiry or investigation, upon any certification or confirmation, oral or written, given by any person he or it reasonably believes to be authorized thereunto. The Securityholder Representative shall be entitled to: (i) rely upon the Allocation Certificate, (ii) rely upon any signature believed by it to be genuine, and (iii) reasonably assume that a signatory has proper authorization to sign on behalf of the applicable Securityholder or other party. The Securityholder Representative will incur no liability of any kind with respect to any action or omission by the Securityholder Representative in connection with the Securityholder Representative's services pursuant to this Agreement and any agreements ancillary hereto, except in the event of liability directly resulting from the Securityholder Representative's gross negligence or willful misconduct. The Securityholder Representative shall not be liable for any action or omission pursuant to the advice of counsel. The Securityholders will indemnify, defend and hold harmless the Securityholder Representative from and against any and all losses, liabilities, damages, claims, penalties, fines, forfeitures, actions, fees, costs and expenses (including the fees and expenses of counsel and experts and their staffs and all expense of

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document location, duplication and shipment) (collectively, "**Representative Losses**") arising out of or in connection with the Securityholder Representative's execution and performance of this Agreement and any agreements ancillary hereto, in each case as such Representative Loss is suffered or incurred; provided, that in the event that any such Representative Loss is finally adjudicated to have been directly caused by the gross negligence or willful misconduct of the Securityholder Representative, the Securityholder Representative will reimburse the Securityholders the amount of such indemnified Representative Loss to the extent attributable to such gross negligence or willful misconduct. If not paid directly to the Securityholder Representative by the Securityholders, any such Representative Losses may be recovered by the Securityholder Representative from (i) the funds in the Expense Fund and (ii) any other funds that become payable to the Securityholders under this Agreement at such time as any remaining amounts would otherwise be distributable to the Securityholders; provided, that while this section allows the Securityholder Representative to be paid from the aforementioned sources of funds, this does not relieve the Securityholders from their obligation to promptly pay such Representative Losses as they are suffered or incurred, nor does it prevent the Securityholder Representative from seeking any remedies available to it at law or otherwise. In no event will the Securityholder Representative be required to advance its own funds on behalf of the Securityholders or otherwise. Notwithstanding anything in this Agreement to the contrary, any restrictions or limitations on liability or indemnification obligations of, or provisions limiting the recourse against non-parties otherwise applicable to, the Securityholders set forth elsewhere in this Agreement are not intended to be applicable to the indemnities provided to the Securityholder Representative under this section. The foregoing indemnities will survive the Closing, the resignation or removal of the Securityholder Representative or the termination of this Agreement. The Securityholder Representative undertakes to perform such duties and only such duties as are specifically set forth in this Agreement and/or any Ancillary Agreement to which the Securityholder Representative is a party and no implied covenants or obligations shall be read into this Agreement or any Ancillary Agreements against the Securityholder Representative.

(e) As of the Effective Time, Buyer shall cause the Paying Agent to wire to the Securityholder Representative the Expense Fund, which will be used for the purposes of paying directly, or reimbursing the Securityholder Representative for, any third party expenses pursuant to this Agreement and the agreements ancillary hereto. The Securityholders will not receive any interest or earnings on the Expense Fund and irrevocably transfer and assign to the Securityholder Representative any ownership right that they may otherwise have had in any such interest or earnings. The Securityholder Representative will not be liable for any loss of principal of the Expense Fund other than as a result of its gross negligence or willful misconduct. The Securityholder Representative will hold these funds separate from its corporate funds, will not use these funds for its operating expenses or any other corporate purposes and will not voluntarily make these funds available to its creditors in the event of bankruptcy. As soon as practicable following the completion of the Securityholder Representative's responsibilities, the Securityholder Representative will deliver any remaining balance of the Expense Fund to the Paying Agent for further distribution to the Securityholders. For tax purposes, the Expense Fund will be treated as having been received and voluntarily set aside by the Securityholders at the time of Closing.

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(f) The Securityholder Representative may resign at any time. In the event that the Securityholder Representative resigns from such position or is unable to continue in such position, Securityholders holding among them the rights to receive at least a majority of the Parent Common Shares then remaining in the Escrow Fund to be distributed to the Securityholders (or, if no Escrow Fund remains, representing a majority in interest of the Pro Rata Shares) (the "**Majority Holders**") shall promptly appoint another representative to fill such vacancy, and such substituted representative shall be deemed to be the Securityholder Representative for all purposes of this Agreement. In the absence of such appointment, the Buyer may apply to a court of competent jurisdiction for the appointment of a successor Securityholder Representative, and the costs, expenses and reasonable attorneys' fees incurred in connection with such proceeding shall be paid from the Expense Fund or, to the extent exhausted, the Securityholders. The Securityholder Representative may be removed at any time upon the written consent of the Majority Holders with not less than thirty (30) days' prior written notice to the Buyer; provided, however, that a successor Securityholder Representative must be concurrently appointed and become a party to this Agreement and the Escrow Agreement. The immunities and rights to indemnification shall survive the resignation or removal of Securityholder Representative and the Closing and/or any termination of this Agreement and the Escrow Agreement.

(g) The provisions of this **Section 11.14** (including the powers, immunities and rights to indemnification granted to the Securityholder Representative hereunder): (i) are independent and severable, are irrevocable and coupled with an interest and shall be enforceable notwithstanding any rights or remedies that any Securityholder may have in connection with the Transactions, (ii) shall be irrevocable and survive the death, incompetence, bankruptcy or liquidation of the respective Securityholder and shall be binding on any successor thereto, and (iii) shall survive the delivery of an assignment by any Securityholder of the whole or any fraction of his, her or its interest in the Escrow Fund. Remedies available at Law for any breach of the provisions of this **Section 11.14** may be inadequate; therefore, the Buyer and each other Buyer Indemnitee shall be entitled to seek temporary and permanent injunctive relief without the necessity of proving damages or posting any bond if such person brings an action or proceeding to enforce the provisions of this **Section 11.14**.

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IN WITNESS WHEREOF, the Parties, intending to be bound hereby, have executed this Agreement under seal as of the date first written.

PARENT:

COLUMBIA CARE INC.

By:_____
Name: Nicholas Vita
Title: CEO

BUYER:

COLUMBIA CARE LLC

By:_____
Name: Nicholas Vita
Title: CEO

MERGER SUB I:

VICI ACQUISITION LLC

By:_____
Name: Nicholas Vita
Title: Manager

MERGER SUB II:

VICI ACQUISITION II LLC

By:_____
Name: Nicholas Vita
Title: Manager

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COMPANY:

GREEN LEAF MEDICAL, LLC

By:_____
Name: Philip Goldberg
Title: CEO

SECURITYHOLDER REPRESENTATIVE:

SHAREHOLDER REPRESENTATIVE SERVICES LLC, solely in its capacity as Securityholder Representative:

By:_____
Name: Sam Riffe
Title: Managing Director

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COMPANY:

GREEN LEAF MEDICAL, LLC

By:_____
Name:
Title:

SECURITYHOLDER REPRESENTATIVE:

SHAREHOLDER REPRESENTATIVE SERVICES LLC, solely in its capacity as Securityholder Representative:

By:_____
Name: Sam Riffe
Title: Managing Director

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EXHIBIT A

FORM OF NON-COMPETITION AGREEMENT

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FORM OF NONCOMPETITION AND NONSOLICITATION AGREEMENT

THIS NONCOMPETITION AND NONSOLICITATION AGREEMENT (this "Agreement") is by and between Columbia Care LLC, a Delaware limited liability company ("Buyer"), and [_____], an individual ("Securityholder"). Capitalized terms used in this Agreement but not otherwise defined herein shall have the meanings assigned to them in the Agreement and Plan of Merger ("Merger Agreement"), among Buyer, Columbia Care Inc., a company continued under the laws of the Province of British Columbia ("Parent"), Vici Acquisition LLC, a Delaware limited liability company ("Merger Sub I"), Vici Acquisition II LLC, a Delaware limited liability company ("Merger Sub II", and together with Merger Sub I, the "Merger Subs"), Green Leaf Medical, LLC, a Maryland limited liability company (the "Company"), and Shareholder Representative Services LLC, a Colorado limited liability company, solely in its capacity as the representative of the Securityholders (the "Securityholder Representative"). Buyer and Securityholder are sometimes jointly referred to herein as the "Parties."

RECITALS

A. The Parent, the Buyer, the Merger Subs and the Company entered into the Merger Agreement to effectuate a merger (the "Merger"), pursuant to which the Company will merge with and into Merger Sub I, with the Company to survive the first merger, following which, the surviving company will merge with and into Merger Sub II, with Merger Sub II to survive the second merger.

B. Securityholder is an equityholder of the Company, has been actively involved in the management of the Company's business and in the development of the Company's products and technology and has thereby acquired significant experience, skill, and confidential and proprietary information relating to the business and operation of the Company. Securityholder, in the course of operating the business of the Company, has also developed on behalf of the Company significant goodwill and know-how that is now a significant part of the value of the Company.

C. Securityholder has a material economic interest in the consummation of the Merger.

D. Buyer desires to protect its investment in the assets, business, goodwill, and know-how of the Company to be acquired pursuant to the Merger Agreement and accordingly, as a material condition to its willingness to enter into the Merger Agreement and consummate the Merger, has required that Securityholder agree to limit certain activities by Securityholder (as set forth herein) that would compete with or otherwise harm such assets, business, goodwill or know-how.

E. As part of the consideration and inducement to Buyer to enter into the Merger Agreement and acquire the Company and its businesses, Securityholder is willing to agree to and abide by such restrictions.

F. References to Buyer hereinafter shall include all Affiliates of Buyer and, following the Closing Date, shall include the Company.

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NOW, THEREFORE, in consideration of the premises, the mutual promises hereinafter set forth, and other good and valuable consideration had and received, the Parties hereto agree as follows:

AGREEMENT

1. Effectiveness. This Agreement shall be effective as of the Closing Date. To the extent the Merger Agreement is terminated for any reason prior to the Closing Date, this Agreement shall immediately upon termination of the Merger Agreement terminate in its entirety without ever having become effective and shall be null and void in all respects.

2. Definitions. For purposes of this Agreement:

(a) "Confidential Information" means (i) any and all trade secrets concerning the business and affairs, or the planned business and affairs, of the Company, its Subsidiaries, and any of their Affiliates including product specifications, data, processes, designs, sketches, photographs, graphs, drawings, samples, inventions and ideas, past, current and planned research and development, current and planned distribution methods and processes, customer lists, customer information databases, customer mailing lists, current and anticipated customer requirements, price lists, market studies, business plans, computer software and programs (including object code and source code), data-base technologies, systems, structures and architectures and related processes, formulae, compositions, improvements, devises, know-how, inventions, discoveries, concepts, methods and information and any other information, however documented, that is a trade secret of the Company, its Subsidiaries, and any of their Affiliates; (ii) any and all other information concerning the business and affairs, or the planned business and affairs, of the Company, its Subsidiaries, and any of their Affiliates (which includes historical financial statements, financial projections and budgets, historical and projected sales, capital spending budgets and plans, the names and backgrounds of key personnel, personnel training and techniques and materials), however documented; and (iii) any and all notes, analyses, compilations, studies, summaries and other material prepared by or for the planned activities of the Company, its Subsidiaries, and any of their Affiliates containing or based, in whole or in part, on any information included in the foregoing, regardless of medium. Confidential Information specifically includes any and all information that Securityholder may have obtained concerning Buyer or Parent in connection with discussions and negotiations concerning the transactions contemplated by the Merger Agreement. Notwithstanding anything in the foregoing to the contrary, "Confidential Information" shall not be deemed to include any information that: (A) is or becomes generally available to the public through no action or inaction of Securityholder in violation of this Agreement; (B) is required to be disclosed by Law or legal process; (C) is or becomes available to Securityholder so long as the source of such information was not known by Securityholder to be bound by a confidentiality obligation to Buyer, Parent, or the Company with respect to such information; or (D) was or is independently developed by Securityholder without violating Securityholder's obligations hereunder.

(b) "Restricted Business" means the cultivation, growing, producing, distributing, marketing, selling or licensing of cannabis or products derived from cannabis, which, for the avoidance of doubt, does not include providing legal services or legal advice related to cannabis.

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(c) "Restricted Employee" means any (A) employee, consultant, agent, or contractor of any of the Company, its Subsidiaries, or any of their Affiliates as of the Closing Date, or (B) former employee, consultant, agent, or contractor of any of the Company, its Subsidiaries, or any of their Affiliates who Securityholder knows to be employed by Buyer or any of its Affiliates as of immediately after the Closing.

(d) "Restricted Territory" means the United States.

(e) "Restriction Period" means the period from the Closing Date until the third (3rd) anniversary of the Closing Date.

3. Noncompetition; Nonsolicitation.

(a) Securityholder acknowledges that due to Securityholder's position with and relationship to the Company (as referenced in Recital B above), Securityholder has had access to the Company's Confidential Information (as defined above) and has been responsible for developing and maintaining (in whole or in part) the goodwill and know-how of the Company. Securityholder acknowledges that prior to the Closing Date, the Company, its Subsidiaries, or their Affiliates were engaged in the Restricted Business throughout the United States and/or have substantial and material plans to do so. To protect the Company's trade secrets, Confidential Information and relationships, goodwill with customers, and know-how during the Restriction Period, Securityholder shall not in any manner within the Restricted Territory, directly or indirectly, including through entities that Securityholder directly or indirectly controls, participate or engage in, own or have any financial or other interest in, lend credit to, lend Securityholder's name to, manage, operate, join, accept employment or any other service with, or participate in the ownership, management, operation or control of, any entity or business, division, group, or other subset of any business that is engaged in the Restricted Business, whether for Securityholder's own account or for that of another Person, and whether as shareholder, principal, partner, member, joint venturer, investor, creditor, proprietor, director, officer, employee or consultant or in any other capacity, except (i) as an employee or consultant to Buyer or (ii) as otherwise expressly consented to in writing by Buyer. Notwithstanding the foregoing, this Section 3(a) shall not restrict Securityholder from passively owning (directly or indirectly through a mutual fund or other common investment vehicle) fifteen percent (15.0%) or less of any Person.

(b) During the Restriction Period, Securityholder shall not, without the prior written consent of Buyer, directly or indirectly (including through any Affiliate of Securityholder or any other Person) encourage, induce, attempt to induce, solicit or attempt to solicit any Restricted Employee to leave his or her employment, consulting or independent contractor relationship with Buyer or any of Buyer's Affiliates; provided that the foregoing shall not apply to any general solicitations not directly targeted at a Restricted Employee.

(c) During the Restriction Period, Securityholder shall not, directly or indirectly (including through any Affiliate of Securityholder or any other Person): (i) solicit any existing (as of the Closing Date) customer, vendor, supplier, licensor, lessor, joint venturer, associate, consultant, agent or partner of the Company, its Subsidiaries, or any of their Affiliates, for the

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purpose of influencing such Person to provide business or services to Securityholder (or through Securityholder to any other Person) in connection with the Restricted Business or to cease doing business in whole or in part with the Company, its Subsidiaries, or any of their Affiliates or whatever corporate entity or entities through which the Restricted Business is carried on by Buyer after the Closing Date; or (ii) knowingly interfere with, disrupt, or attempt to disrupt the business relationships (contractual or otherwise) existing (now or at any time during the Restriction Period) between the Company, its Subsidiaries, or any of their Affiliates or whatever corporate entity through which the Restricted Business is carried on by Buyer after the Closing Date and any third party (including the Company's customers, vendors, suppliers, licensors, lessors, joint venturers, associates, consultants, agents and partners).

4. Confidential Information.

(a) Securityholder acknowledges that Securityholder has occupied a position of trust and confidence with the Company and with respect to the transactions contemplated by the Merger Agreement prior to the date hereof, and has become familiar with Confidential Information of the Company.

(b) Securityholder acknowledges that, from and after the Closing Date, all Confidential Information known or obtained by Securityholder will constitute property of Buyer. Therefore, Securityholder shall not at any time (i) disclose any Confidential Information to any unauthorized person or entity; or (ii) use any Confidential Information for Securityholder's own account or for the benefit of any third party, whether Securityholder has such information in Securityholder's memory or embodied in writing or other physical form, without the prior written consent of Buyer (which may be granted or withheld for any reason or no reason). Securityholder shall deliver to Buyer or destroy and certify to such destruction (in Securityholder's sole discretion) at any time after Closing upon Buyer's request, any and all copies of Confidential Information (regardless of medium) in Securityholder's possession or control.

5. Understanding of Covenants.

(a) The recitals to this Agreement are incorporated herein by this reference. Securityholder acknowledges and agrees with such recitals, and further agrees that the value of the consideration paid by Buyer in connection with the Merger Agreement is substantial and that preservation of the confidential and proprietary information, goodwill, know-how, stable workforce, and customer relations of the Company and any of their Affiliates is a material part of the consideration which Buyer is receiving under the Merger Agreement.

(b) Securityholder further acknowledges and agrees that Securityholder (i) is familiar with and has carefully considered the covenants set forth above in this Agreement, (ii) is fully aware of Securityholder's obligations hereunder, (iii) has been actively involved in the management of the Company's business, is a an equityholder of the Company, is in possession of the Confidential Information, and in continuing to provide services to Buyer following the Closing Date will continue to have access to Confidential Information (as well as other trade secrets and confidential information of Buyer), (iv) understands that one of the material inducements for Buyer to enter into the Merger Agreement is Securityholder's agreement to enter into an agreement

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containing the covenants set forth in this Agreement, (v) the goodwill and know-how associated with the Company prior to the transaction contemplated by the Merger Agreement is an integral, substantial and material component of the value of the Company to Buyer and is reflected in the value of the cash or Buyer equity being paid/issued in connection with the Merger for Securityholder's equity in the Company, (vi) Securityholder's agreement to the terms set forth in this Agreement is necessary to preserve the value of the Company for Buyer following the transactions contemplated by the Purchase Agreement, (v) agrees to the reasonableness of the character, duration, geographic area and subject matter scope of the covenants set forth in this Agreement and that such covenants shall continue through the Restriction Period regardless of whether Securityholder receives any compensation from Buyer for employment or services during the Restriction Period, (vi) agrees that the Company currently conducts and/or currently has substantial and material plans to conduct the Restricted Business throughout the United States, (vii) agrees that the covenants set forth above in this Agreement are necessary to protect the Company's Confidential Information, goodwill, know-how, stable workforce, and customer relations, and (viii) that such covenants are separately bargained-for consideration and are material inducements to Buyer to enter into the Merger Agreement.

(c) Securityholder agrees that the covenants set forth above in this Agreement do not confer a benefit upon the Company disproportionate to the detriment of Securityholder. Securityholder represents that the execution of this Agreement, and the performance of Securityholder's obligations under this Agreement, do not and will not conflict with, or result in a violation or breach of, any other Contract of which Securityholder is a party or any Order to which Securityholder is subject. Securityholder represents that Securityholder is competent and has all necessary authority to execute this Agreement, and that Securityholder has entered into this Agreement freely and voluntarily and not under duress.

6. Consideration. As consideration for Securityholder's covenants set forth in Sections 3 and 4 of this Agreement, Buyer has entered into the Merger Agreement, following which Securityholder will receive certain benefits in connection with the Merger in Securityholder's capacity as an equityholder of the Company.

7. Injunctive Relief. Each Party agrees that any breach by the other of this Agreement (given, among other factors, the unique skills, position and exposure to Confidential Information at issue with respect to this Agreement) may cause immediate and irreparable harm to the non-breaching Party, that such harm may be difficult or impossible to measure, and that damages for the non-breaching Party may therefore be an inadequate remedy for any such breach. Therefore, each Party agrees that in the event of a breach or threatened breach of this Agreement, the Company, Buyer or Securityholder (whichever is seeking to enforce this Agreement) shall be entitled to seek an injunction restraining the Party in breach (or threatened to be in breach, as the case may be) from the conduct which would constitute a breach of this Agreement, specific performance and/or other appropriate relief in order to enforce and prevent any violations of this Agreement. Each Party further hereby waives (a) any defense in any action for specific performance that a remedy at law would be adequate and (b) any requirement under any Law to provide the inadequacy of money damages or to post security as a prerequisite to obtaining equitable relief. Furthermore, the Restriction Period shall be extended by the same time that the Securityholder is in breach of Section 3 of this Agreement.

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8. Non-Exclusivity. The rights and remedies of Buyer hereunder are not exclusive of or limited by any other rights or remedies that Buyer may have, whether at law, in equity, by contract or otherwise. Without limiting the generality of the foregoing, the rights and remedies of Buyer hereunder, and the obligations and liabilities of Securityholder hereunder, are in addition to their respective rights, remedies, obligations and liabilities under the law of unfair competition, misappropriation of trade secrets and the like. This Agreement does not limit Securityholder's obligations or Buyer's rights (or any present or future Affiliate of Buyer) under the terms of any employment, proprietary information, confidentiality, invention assignment or other agreement between Securityholder and Buyer.

9. Notices. All notices, requests, claims, demands and other communications under this Agreement will be in writing and will be deemed given (a) on the date of delivery, if delivered in person, by facsimile (upon confirmation of receipt) or by e-mail prior to 5:00 p.m. in the time zone of the receiving party or on the next Business Day, if delivered after 5:00 p.m. in the time zone of the receiving party, (b) on the first Business Day following the date of dispatch, if delivered by a recognized overnight courier service (upon proof of delivery), or (c) upon receipt if delivered personally or by certified mail, postage prepaid, return receipt requested, addressed as follows:

(a) if to Securityholder, to:

[ADDRESS]
Attention:
E-mail: [_____]

(b) if to Buyer, to:

Columbia Care LLC
680 5th Ave, 24th Floor
New York, New York 10019
Attention: Joshua Snyder
with a copy to:

Foley Hoag LLP
155 Seaport Boulevard
Boston, Massachusetts 02210
Attention: Erica Rice
Telephone: 617-832-1205
Email: erice@foleyhoag.com

10. Rules of Construction. The use in this Agreement of the term "including' means "including, without limitation." The use in this Agreement of the term "or" means "and/or" unless the context clearly indicates otherwise. The words "herein," "hereof," "hereunder" and other words of similar import refer to this Agreement as a whole, as the same may from time to time be amended, modified, supplemented or restated, and not to any particular section, subsection, paragraph, subparagraph or clause contained in this Agreement. All references to Sections mean the Sections of this Agreement, except where otherwise stated. The title of and the section and paragraph

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headings in this Agreement are for convenience of reference only and shall not govern or affect the interpretation of any of the terms or provisions of this Agreement. The use herein of the masculine, feminine or neuter forms shall also denote the other forms, as in each case the context may require or permit. The singular or plural includes the other, as the context requires or permits. Where this Agreement uses specific language to clarify by example a general statement contained herein, such specific language shall not modify, limit or restrict in any manner the construction of the general statement to which it relates. This Agreement uses language that has been chosen carefully by the Parties to express their mutual intent, and no rule of construction shall be applied against either Party.

11. Governing Law; Disputes; Consent to Jurisdiction.

(a) Governing Law. This Agreement shall be governed by and construed in accordance with the domestic laws of the State of Delaware without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

(b) Consent to Jurisdiction. Each of the Parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any Delaware state court, or, if no such state court has proper jurisdiction, the Federal court of the United States of America, sitting in Delaware, and any appellate court from any thereof, in any Proceedings arising out of or relating to this Agreement and any transactions contemplated hereby or for recognition or enforcement of any judgment relating thereto, and each of the Parties hereby irrevocably and unconditionally (i) agrees not to commence any such Proceeding except in such courts, (ii) agrees that any claim in respect of any such Proceeding may be heard and determined in such Delaware state court or, if no such state court has proper jurisdiction, the such Federal court, (iii) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any Proceeding in the state or Federal courts located in any such Delaware state or Federal court, and (iv) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such Proceeding in the state or Federal courts located in any such Delaware state or Federal court. Each of the Parties hereto agrees that a final judgment in any such Proceeding shall be conclusive and may be enforced in other jurisdictions in the United States and throughout the world by suit on the judgment or in any other manner provided by Law. Nothing in this Agreement will affect the right of any Party to this Agreement to serve process in any other manner permitted by Law.

12. Cooperation. Each Party shall cooperate with the other Party and shall take such further action and shall execute and deliver such further documents as may be necessary or desirable in order to carry out the provisions and purposes of this Agreement.

13. Amendments, Modifications and Waivers. No amendment, modification or waiver of any provision of this Agreement shall be valid unless the same shall be in writing and signed by authorized officer of Buyer and Securityholder. No waiver by Buyer of any default, misrepresentation or breach hereunder by Securityholder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation or breach hereunder by

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Securityholder or affect in any way any rights of Buyer arising by virtue of any prior or subsequent such occurrence.

14. Independent Counsel. Each Party acknowledges that it has been represented by independent counsel of its choice, or has had the opportunity to be represented by independent counsel of its choice, and that to the extent, if any, that it desired, has availed itself of this right and opportunity throughout all negotiations that have preceded the execution of this Agreement, and that it has executed the same with the consent and upon the advice of such independent counsel. Accordingly, any rule of law or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the drafting Party has no application and is expressly waived.

15. Integration. This Agreement is based on the premises and mutual promises contained herein and also upon the Merger Agreement. This Agreement, and the Merger Agreement upon which this Agreement is based, are the entire agreement of the parties pertaining to the subject matter of this Agreement, and all prior or contemporaneous negotiations, agreements, understandings, or representations, whether written or oral, that pertain to the subject matter of this Agreement, are expressly superseded hereby and are of no further force and effect. Each of the parties acknowledges that it has not relied on any promise, representation or warranty, expressed or implied, not contained in this Agreement or the Merger Agreement.

16. Assignment. This Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors, assigns, heirs and/or personal representatives, provided that neither this Agreement nor any interest herein shall be assigned or otherwise transferred, by operation of law or otherwise, by Securityholder without the prior written consent of Buyer. Nothing in this Agreement shall confer, whether expressly or by implication, any rights or remedies under or by reason of this Agreement on any person or entity other than the Parties, Affiliates of Buyer and the respective permitted successors and assigns of any of the foregoing.

17. Separate Covenants. This Agreement shall be deemed to consist of a series of separate covenants, one for each line of business included within the Restricted Business and each county, state, country or other region included within the Restricted Territory. The Parties expressly agree that the character, duration, geographic area and subject matter scope of this Agreement are reasonable in light of the circumstances as they exist on the date upon which this Agreement has been executed, including but not limited to Buyer's need to protect the value of the Company's assets, relationships, goodwill, know-how, and business it is acquiring. However, should a determination nonetheless be made by a court of competent jurisdiction at a later date that the character, duration, geographical area or subject matter scope of this Agreement exceeds that permitted by applicable Law in a particular jurisdiction, then the Parties agree that such provision(s) will be reformed to the maximum character, duration, geographical area and subject matter scope, as the case may be, permitted by applicable Law in such jurisdiction, without affecting the enforceability of any provisions of this Agreement in other jurisdictions. If, in any judicial proceeding, a court shall refuse to enforce all of the separate covenants deemed included herein because, taken together, they are more extensive (after giving effect to any reformation contemplated by the preceding sentence) than necessary or appropriate to assure Buyer of the intended benefit of this Agreement, it is expressly understood and agreed among the Parties hereto

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that those of such covenants that, if eliminated, would permit the remaining separate covenants to be enforced in such proceeding shall, for the purpose of such proceeding, be deemed eliminated from the provisions hereof in that jurisdiction.

18. Severability. The Parties desire and intend that the provisions of this Agreement be enforced to the fullest extent permissible under the Law and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, in the event that any court of competent authority holds any provision of this Agreement to be invalid, prohibited or unenforceable for any reason in any jurisdiction, then as to such jurisdiction, the offending provision shall be deemed severed from this Agreement and shall be ineffective within that jurisdiction, without invalidating the remaining provisions of this Agreement within that jurisdiction or affecting the validity or enforceability of any provisions of this Agreement in any other jurisdiction. Notwithstanding the foregoing, if an offending provision as described above could be more narrowly drawn or otherwise "blue-penciled," modified or reformed so as not to be invalid, prohibited or unenforceable in the jurisdiction where it was held to be offending, then it shall, as to such jurisdiction, be deemed more narrowly drawn, blue-penciled, modified or reformed, by the minimum necessary to render it valid and enforceable in that jurisdiction, (i) with the nature and extent of such redrawing, blue-penciling, modification or reformation to be determined by a court of competent authority in accordance with applicable procedural and substantive law, and (ii) without invalidating the remaining provisions of this Agreement within that jurisdiction or affecting the validity or enforceability of any provisions of this Agreement in any other jurisdiction.

19. Obligations. Securityholder's obligations under this Agreement shall remain in effect without regard to Securityholder's employment or severance of employment with the Company, Company's Affiliates, Buyer or Buyer's Affiliates; provided, however, that all of Securityholder's obligations hereunder shall immediately cease if Buyer, Parent, the Company, or one of their Affiliates materially breaches its obligations to Securityholder under the Merger Agreement or any employment agreement with the Securityholder.

20. Counterparts; Signatures. The Parties may execute this Agreement in counterparts, each of which shall be deemed to be an original instrument, but both of which together shall constitute but one agreement. The delivery of a signature to this Agreement by facsimile or electronic mail shall be sufficient for all purposes between the Parties.

[Signature Pages Follow]

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IN WITNESS WHEREOF, the Buyer has caused this Agreement to be executed by its duly authorized representatives, and Securityholder has executed this Agreement, in each case, as of the date first written above.

SECURITYHOLDER

_____
[_____]

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BUYER

Columbia Care LLC,
a Delaware limited liability company

By: _____
Name:
Title:

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EXHIBIT B

FORM OF EMPLOYMENT AGREEMENT

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December 21, 2020

Columbia Care

[Name]
[Email]

Re: Offer of Employment with Columbia Care Inc.

Dear [Name]:

It is with great pleasure that, contingent upon and subject to the closing of the agreement and plan of merger by and among Columbia Care Inc and Green Leaf Medical LLC, dated December 21, 2020 (the "Closing") I offer you employment with Columbia Care Inc. (together with its subsidiaries and affiliates, the "Company"). Your initial position will report to **David Hart, Chief Operating Officer**. Your date of hire as a regular, full-time employee will be the date of the Closing (the "Start Date") or a date determined by the completion of your background and reference checks.

Base Compensation: You will be paid an annual salary of **$300,000.** The base wages will be paid in accordance with the Company's standard payroll practices and subject to customary deductions and withholdings as required by law. You will be eligible to participate in annual merit wage reviews in accordance with the Company's compensation practices. To be eligible for a merit increase, you must be employed by September 30 of the previous year.

Discretionary Bonus and Expense Reimbursement: You will be eligible to participate in the Vice President annual bonus program, subject to its terms and conditions and at the discretion of the Company, with the potential to earn and incentive bonus equivalent to a target of up to **50% Bonus Target** of your annualized base wages, as calculated by the Company. The performance bonus is based upon the Company's assessment of your performance as well as business conditions at the Company. The company may also make adjustments in the terms and targeted amount of your annual performance bonus in its sole and absolute discretion. If you begin employment with the Company between January 1 and September 30th, you will be eligible to earn a pro-rated performance bonus based on the length of time that you have been employed with the Company during this calendar year. If you begin employment between October 1 and December 31st, you will not be eligible to participate in the bonus program until the following calendar year. You must be employed by the Company at the time a performance bonus is paid to earn any part of a bonus. Also, the Company will reimburse your reasonable out-of-pocket expenses and other expenses related to your work based on the Company's expense reimbursement policy, as may be amended from time to time.

Long-Term Incentive Grant: Subject to approval by the Company's Compensation Committee, at the next available grant date you will be granted an equity incentive award valued at **$350,000**. You may be granted Restricted Stock Units (as defined in the Columbia Care Inc. Omnibus Long-Term Incentive Plan, as amended from time to time) or another type of award, subject to all of the terms and conditions under the applicable Company plan, including, but not limited to, any associated award agreements and any other documents associated with the grant. Such terms and conditions may include restrictive covenants, such as non-competition provisions. The vesting schedule and price per Unit will be determined in accordance with the applicable plan. You should consult with a tax advisor concerning the tax risks associated with any equity grant.

Benefits: As a regular, full-time employee, you will be eligible to participate in the employee benefit program that the Company offers to its employees in comparable positions, which currently include Medical, Dental, Vision, Life and Disability Insurance, Holiday and Sick Time, subject to plan terms and generally applicable Company policies, as amended from time to time. You will also be entitled to accrue up to fifteen (15) days of vacation and five (5) days of sick time each calendar year, pursuant to the Company's applicable policy(ies) as may exist and be amended from time to time. Descriptions of the Company's benefits will be available upon request. The Company retains the right to amend, modify, or cancel any benefits program in its sole and absolute discretion. Where a particular benefit is subject to a formal plan (for example, medical insurance), eligibility to participate in and receive any particular benefit is governed solely by the applicable plan document.

Non-Solicitation, Non-Disclosure and Invention Assignment Agreement: As part of your employment and continued employment with the Company, you will be exposed to, and provided with, valuable confidential and/or trade secret information concerning the Company and its present and future business plans and operations. As a result, in order to protect the Company's substantial investment of time and money in the creation and maintaining of its confidential information and good-will with its customers, clients, and collaborators, your offer of employment and your continued employment is contingent upon your signing the Company's *Non-Solicitation, Non-Disclosure and Invention Assignment Agreement* (the "Restrictive Covenant Agreement"), a copy of which is attached to this Offer as **Exhibit A** and your continued willingness to abide by its terms.

By the same token, the Company expects you to abide by and honor the terms of any agreements you may have with your present or prior employers. By signing below, you confirm that you do not have any agreements with non-competition, customer non-solicitation, non-disclosure or other similar provision that would prevent you from fulfilling your job duties for the Company. Additionally, we expect that you have not taken any documents or other confidential information from your employer. We want to make it perfectly clear you should not bring with you to the Company, or use in the performance of your duties

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for our Company, any proprietary business or technical information, materials or documents of a former employer, or otherwise disclose or use any former employer's confidential information.

Work Authorization: This offer of employment is contingent on you being legally authorized to work in the United States, and you will need to complete an I-9 Employment Verification Form no later than your first day of work.

Term of Employment: The employment term of this Offer is for the time period from the Start Date until September 30, 2023 (the "Term"). During the Term, the Company will not terminate your employment other than for Cause. "Cause" means your: (i) engaging in illegal conduct that was or is materially injurious to the Company; (ii) violating a federal or state law or regulation applicable to the Company's business which violation was or is reasonably likely to be injurious to the Company, except for any violation of the Controlled Substances Act arising from the Company's cultivation and distribution of marijuana; (iii) material breach of the material terms of this Offer, including Exhibit A, and/or any other restrictive covenant agreement, confidentiality agreement or invention assignment agreement between you and the Company; (iv) commission of a felony or the misappropriation of material property belonging to the Company; (v) engaging in any act that constitutes theft, fraud, embezzlement, misrepresentation, conflict of interest, or breach of fiduciary obligations to the Company; (vi) gross negligence or willful failure to follow lawful directions of the Board, the Chief Executive Officer, or the Chief Operating Officer, other than due to illness or incapacity; (vii) unauthorized use or disclosure of proprietary information of the Company, which use or disclosure causes material harm; or (viii) material and intentional violation of any material policies of the Company.

Entire Agreement and Governing Law: This Offer, together with its Exhibit(s), will constitute the entire agreement as to your employment relationship with the Company and will supersede any prior agreements or understandings, whether in writing or oral. The terms of this letter and the resolution of any disputes as to the meaning, effect, performance or validity of this letter or arising out of, related to, or in any way connected with this letter, your employment with the Company or any other relationship between you and the Company (the "Disputes") will be governed by the laws of the State of New York, excluding laws relating to conflicts or choice of law. In addition, you and the Company submit to the exclusive personal jurisdiction of the federal and state courts located in the State of New York in connection with any Disputes or any claim related to any Disputes.

Offer Expiration: This offer will expire at 5:00 PM, Eastern Time, on December 21, 2020. Please indicate your acceptance of this offer and the terms and conditions thereof by signing both this Offer and returning fully signed copies to me.

We are looking forward to you joining the Columbia Care team! We are confident that you will find a great deal of challenge, satisfaction, and opportunity for personal and professional growth at the Company.

Sincerely,

Bryan L Olson
Chief People & Administrative Officer

YOU ACKNOWLEDGE THAT YOU HAVE CAREFULLY READ THIS OFFER, INCLUDING ITS EXHIBIT(S), AND UNDERSTAND AND AGREE TO ALL OF THE PROVISIONS IN THIS OFFER AND ITS EXHIBIT(S).

Accepted and agreed by:

_____

Employee Signature

Date: _____

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EXHIBIT A

Non-Solicitation, And Non-Disclosure Assignment Agreement

In consideration and as a condition of my employment and continued employment by Columbia Care Inc. (together with its subsidiaries and affiliates, the "Company" or "Columbia Care"), I hereby agree as follows:

1. Proprietary Information. I agree that all information, whether or not in writing, whether or not in hard-copy or electronic format or communicated orally, concerning the Company's business, technology, business relationships or financial affairs that the Company has not released to the general public (collectively, "Proprietary Information"), and all tangible embodiments thereof, are and will be the exclusive property of the Company. By way of illustration, Proprietary Information may include but is not limited to trade secrets and other information or material that has not been made generally available to the public, such as: (a) corporate information, including plans, files, lists, strategies, methods, policies, resolutions, notes, email correspondence, negotiations or litigation; (b) marketing, branding and advertising information, including strategies, plans, methods, market research data, customer identities or other information about customers, prospect identities or other information about prospects, or market analyses or projections; (c) financial information, including financial or business plans, data and affairs, financial statements, bank statements, cost and performance data, debt arrangements, equity structure, investors and holdings, investor documents such as private placement memorandum, purchasing and sales data and price lists; and (d) operational and technological information, including plans, specifications, manuals, forms, templates, software, designs, methods, procedures, formulas, discoveries, inventions, improvements, biological or chemical materials, concepts and ideas, and all internal sales, marketing, public affairs, operations and finance operating systems and data therein; (e) personnel information, including personnel lists, reporting or organizational structure, resumes, personnel data, salary, bonus, incentive data, compensation structure, performance evaluations and termination arrangements or documents; and (f) other proprietary information, including creative properties, manufacturing and product conversion, production techniques, grow method, nutrient method, industrial agriculture, patient data, client data, data conclusions, mining data, mining methods, technology/technological initiatives, intellectual property/intellectual property assets, license pursuit plans, product rates and pricing, pricing factors, profit and profit margin data and databases, cost and performance data, license application materials, cultivation plans, security plans, manufacturing/processing plans, dispensing/distribution plans, property/facility specs and details, property facility layouts, internal management tools and systems, products and product research and development plans, testing data, formulas, research data, chemical formulations and other formulations, analysis, customers, clients, contracts and the like. Proprietary Information includes, without limitation, (1) information received in confidence by the Company from its customers or suppliers or other third parties, and (2) all biological or chemical materials and other tangible embodiments of the Proprietary Information.

2. No Unauthorized Disclosure or Use. I will not, at any time, without the Company's prior written permission, either during or after my employment, disclose or transfer any Proprietary Information to anyone

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outside of the Company, or use or permit to be used any Proprietary Information for any purpose other than the performance of my duties as an employee of the Company. I will cooperate with the Company and use my best efforts to prevent the unauthorized disclosure of all Proprietary Information. I will deliver to the Company all copies and other tangible embodiments of Proprietary Information in my possession or control upon the earlier of a request by the Company or termination of my employment.

Further, notwithstanding my nondisclosure obligations described in this Section 2, I have been advised that 18 USC Section 1833(b) provides that an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (A) is made: (1) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, and (2) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. I have been further advised that an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret information in the court proceeding, so long as the individual (i) files any document containing the trade secret under seal; and (ii) does not disclose the trade secret, expect pursuant to court order.

3. Rights of Others. I understand that the Company is now and may hereafter be subject to non-disclosure or confidentiality agreements with third persons that require the Company to protect or refrain from use of confidential or proprietary information. I agree to be bound by the terms of such agreements in the event I have access to such confidential or proprietary information. I further agree that I will not use such confidential or proprietary information for any purpose other than in connection with my employment with the Company, including, but not limited, not using such information to buy or sell any securities of any clients or former clients of the Company. I acknowledge that the Company makes no representations or warranties as to the accuracy or completeness of any confidential or proprietary information from third persons, or Proprietary Information from the Company. The Company shall not have any liability to you for the accuracy or completeness of Proprietary Information.

4. Commitment to Company; Avoidance of Conflict of Interest. While an employee of the Company, I will devote the vast majority of my business/professional time and attention to the Company's business. It is understood by the Company that Kevin Goldberg has a private law practice that he devotes limited professional time to, and that Kevin Goldberg and Philip Goldberg are entrepreneurs and involved in other endeavors including, but not limited to Sports Betting venture in Maryland (Gold Star Gaming, LLC), together the "Other Activities." The Company acknowledges that Kevin Goldberg and Philip Goldberg may participate in the Other Activities, but only to the extent that such participating does not interfere with performing their employment duties with the Company.

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5. Developments. I hereby do assign and transfer and, to the extent any such assignment cannot be made at present, will assign and transfer, to the Company and its successors and assigns, all my right, title and interest in and to all Developments (as defined below) that: (a) are created, developed, made, conceived or reduced to practice by me (alone or jointly with others) or under my direction (collectively, "conceived") during the period of my employment and six (6) months thereafter and that relate to the business of the Company or to products, methods or services being researched, developed, manufactured or sold by the Company; (b) result from tasks assigned to me by the Company; or (c) result from the use of premises, Proprietary Information or personal property (whether tangible or intangible) owned, licensed or leased by the Company (collectively, "Company-Related Developments"), and all related patent rights, trademarks, copyrights and other intellectual property rights in all countries and territories worldwide claiming, covering or otherwise arising from or pertaining to Company-Related Developments (collectively, "Intellectual Property Rights"). I further agree that "Company-Related Developments" include, without limitation, all Developments that (i) relate to the business of the Company or to products, methods or services being researched, developed, manufactured or sold by the Company, and (ii) were not subject to an obligation to assign to another entity when conceived. I will make full and prompt disclosure to the Company of all Company-Related Developments, as well as all other Developments conceived by me during the period of my employment and six (6) months thereafter. I acknowledge that all work performed by me as an employee of the Company is on a "work for hire" basis. I hereby waive all claims to any moral rights or other special rights that I may have or accrue in any Company-Related Developments.

5.1 "Developments" mean inventions, discoveries, designs, developments, methods, modifications, improvements, processes, algorithms, databases, computer programs, formulae, techniques, trade secrets, graphics or images, audio or visual works, and other works of authorship.

5.2 If, in the course of my employment with the Company, I incorporate a Development conceived by me before my employment that are not Company-Related Developments ("Prior Inventions") into a Company product, process or research or development program or other work done for the Company, I hereby grant to the Company a nonexclusive, royalty-free, fully paid-up, irrevocable, perpetual, worldwide license (with the full right to sublicense through multiple tiers) to make, have made, modify, use, offer for sale, import and sell such Prior Invention. Notwithstanding the foregoing, I will not incorporate, or permit to be incorporated, Prior Inventions in any Company-Related Development without the Company's prior written consent.

5.3 I understand that to the extent this Agreement is required to be construed in accordance with the laws of any state which precludes a requirement in an employee agreement to assign certain classes of inventions made by an employee, this Section 5 will be interpreted not to apply to any invention which a court rules and/or the Company agrees falls within such classes. If applicable, this Agreement shall be construed in accordance with the provisions of Section 2870 of the California Labor Code (a copy of which is attached as Appendix 1 hereto), and accordingly this Agreement shall not be interpreted to assign to or vest in the Company any rights in any inventions in violation of the California Labor Code.

5.4 To preclude any possible uncertainty, I have set forth on Exhibit A attached hereto a complete list of Developments that I have, alone or jointly with others, conceived, developed or reduced to practice prior to the

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commencement of my employment with the Company that I consider to be my property or the property of third parties and that I wish to have excluded from the scope of this Agreement ("Prior Inventions"). If disclosure of any such Prior Invention would cause me to violate any prior confidentiality agreement, I understand that I am not to list such Prior Inventions in Exhibit A but am only to disclose a cursory name for each such invention, a listing of the party(ies) to whom it belongs and the fact that full disclosure as to such inventions has not been made for that reason. I have also listed on Exhibit A all patents and patent applications in which I am named as an inventor, other than those which have been assigned to the Company ("Other Patent Rights").

6. Documents and Other Materials. I will keep and maintain adequate and current records of all Proprietary Information and Company-Related Developments conceived by me, which records will be available to and remain the sole property of the Company at all times. All files, letters, notes, memoranda, reports, records, data, sketches, drawings, notebooks, layouts, charts, quotations and proposals, specification sheets, program listings, blueprints, models, prototypes, materials or other written, photographic or other tangible material containing or embodying Proprietary Information, whether created by me or others, which come into my custody or possession, are the exclusive property of the Company to be used by me only in the performance of my duties for the Company. At any time upon the request of the Company, and in any event upon the termination of my employment for any reason, I will deliver to the Company all of the foregoing, and all other materials of any nature pertaining to the Proprietary Information of the Company and to my work, and will not take or keep in my possession any of the foregoing or any copies. Any property situated on the Company's premises or owned by the Company, including laboratory space, computers, disks and other storage media, filing cabinets or other work areas, is subject to inspection by the Company at any time with or without notice, and I shall have no expectation of privacy in any such property.

7. Enforcement of Intellectual Property Rights. I will cooperate fully with the Company, both during and after my employment with the Company, with respect to the procurement, maintenance and enforcement of Intellectual Property Rights, as well as all other patent rights, trademarks, copyrights and other intellectual property rights in all countries and territories worldwide owned by or licensed to the Company. I will sign, both during and after the term of this Agreement, all papers, including copyright applications, patent applications, declarations, oaths, assignments of priority rights, and powers of attorney, which the Company may deem necessary or desirable in order to protect its rights and interests in any Company-Related Development or Intellectual Property Rights. If the Company is unable, after reasonable effort, to secure my signature on any such papers, I hereby irrevocably designate and appoint each officer of the Company as my agent and attorney-in-fact to execute any such papers on my behalf, and to take any and all actions as the Company may deem necessary or desirable in order to protect its rights and interests in the same.

8. Non-Solicitation. I acknowledge and agree that the Company has invested substantial time, money and resources in the development of its Proprietary Information, including as it pertains to its customers, clients, and

collaborators. I further acknowledge that during the course of my employment, I will have access to and may use and work with such Proprietary Information that pertains to the customers, clients, and collaborators of the Company, and I agree that any Proprietary Information associated with any customer, client, or collaborator belongs exclusively to the Company.

8.1 In order to protect the Company's Proprietary Information and good will, during my employment and for a period of one (1) year following the termination of my employment for any reason (the "Covenant Period"), I agree and covenant that I will not directly or indirectly, and in any manner, contact, solicit, canvass, approach, entice or attempt to persuade any existing or prospective vendor, service provider, customer, or client to (i) withdraw, curtail or cancel its business with the Company, or (ii) otherwise interfere with their relationship with the Company, for the purpose of competing with the business of the Company. For purposes of this Section 8, the term **"existing"** means any party with whom Employee dealt on behalf of the Company or about whom Employee possessed confidential or Proprietary Information through Employee's employment with the Company at any time during the Employment Period; the term "**prospective**" means any party with whom the Company was in active negotiations to establish a relationship with at any time during the three (3) year period immediately preceding the termination of Employee's employment and with whom Employee was involved in any manner in the attempt to establish the relationship or about whom Employee gained confidential or Proprietary Information; and the terms **"service provider," "vendor," "client"** or **"customer"** of the Company shall mean and refer to (i) each person or entity who has provided and/or received services or products from the Company during the Employment Period and Covenant Period, and (ii) each person or entity solicited by the Company to provide and/or receive services or purchase products during the Employment Period and Covenant Period.

8.2 During the Employment Period and at any time prior to the expiration of the Covenant Period, I will not directly or indirectly, and in any manner, employ, solicit, entice or attempt to entice away any director, officer, consultant or employee of the Company, either for my benefit, or for the benefit of any competitor of the Company or other third party to leave the Company or engage with another company or business which is competitive with the Company, nor will I otherwise interfere with or attempt to interfere with the Company's relationship with its directors, officers, consultants and employees. Employee further agrees not to participate in or facilitate the hire, directly or indirectly or through another entity, of any person who is employed or engaged by the Company, or who was employed or engaged by the Company within two (2) months of any attempt to hire such person. The parties expressly acknowledge and agree that the placement of any general classified or "help wanted" advertisements and/or general solicitations to the public at large shall not constitute a violation of this Section 8.2.

8.3 During the Employment Period and for an indefinite period thereafter, I will not use the name of the Company in the conduct of any business activities or for my personal use (except, for Employee's use on his resume) without the prior written consent of the Company, as applicable, except as necessary to perform my employment functions during the Employment Period.

8.4 I acknowledge and agree that if I violate any of the provisions of this Section 8, the running of the Covenant Period will be extended by the time during which I engage in such violation(s).

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9. Prior Agreements. I hereby represent that, except as I have fully disclosed previously in writing to the Company, I am not bound by the terms of any agreement with any previous employer or other party to refrain from using or disclosing any trade secret or confidential or proprietary information in the course of my employment with the Company or to refrain from competing, directly or indirectly, with the business of such previous employer or any other party. I further represent that my performance of all the terms of this Agreement does not and will not breach any agreement to keep in confidence proprietary information, knowledge or data acquired by me in confidence or in trust prior to my employment with the Company. I will not disclose to the Company or induce the Company to use any confidential or proprietary information or material belonging to any previous employer or others.

10. Remedies Upon Breach. I understand that the restrictions contained in this Agreement are necessary for the protection of the business and goodwill of the Company and I consider them to be reasonable for such purpose. Any breach of this Agreement is likely to cause the non-breaching party substantial and irrevocable damage and therefore, in the event of such breach, the non-breaching party, in addition to such other remedies that may be available, will be entitled to specific performance and other injunctive relief without the posting of a bond, as well as liquidated damages. If either party violates this Agreement, in addition to all other remedies available at law, in equity, and under contract, it is agreed that the prevailing party shall be entitled to recovery its reasonable attorney fees, costs and expenses from the non-prevailing party.

11. Publications And No Disparagement. I will obtain the Company's written approval before publishing or submitting for publication any material that relates to my work at the Company and/or incorporates any Proprietary Information. I will not make any public statement which is intended to either (i) be derogatory or critical of, or negative toward, Columbia Care or its managers, or (ii) to malign, harm, disparage, defame or damage the reputation of Columbia Care or its managers.

12.. Corporate Compliance. I agree that I will abide by all policies and procedures that the Company may have in effect from time to time, including without limitation, any Code of Conduct or corporate compliance program. I further acknowledge that failure to abide by policies and procedures may result in discipline, including immediate termination of my employment. Nothing herein limits my employment with the Company, pursuant to Section 12 above.

13. Survival and Assignment by the Company. I understand that my obligations under this Agreement will continue in accordance with its express terms regardless of any changes in my title, position, duties, salary, compensation or benefits or other terms and conditions of employment. I further understand that my obligations under this Agreement will continue following the termination of my employment regardless of the manner of such

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termination and will be binding upon my heirs, executors and administrators. The Company will have the right to assign this Agreement to its affiliates, successors and assigns for no additional consideration. I expressly consent to be bound by the provisions of this Agreement for the benefit of the Company or any parent, subsidiary or affiliate to whose employ I may be transferred without the necessity that this Agreement be resigned at the time of such transfer. I acknowledge that the term "the Company," as used in this Agreement, shall also mean any such successor entity as the context requires.

15. Severability. In case any provisions (or portions thereof) contained in this Agreement will, for any reason, be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability will not affect the other provisions of this Agreement, and this Agreement will be construed as if such invalid, illegal or unenforceable provision had never been contained herein. If, moreover, any one or more of the provisions contained in this Agreement will for any reason be held to be excessively broad as to duration, geographical scope, activity or subject, it will be construed by limiting and reducing it, so as to be enforceable to the extent compatible with the applicable law as it will then appear.

16. Protected Disclosures. I understand that nothing contained in this Agreement limits my ability to communicate with any federal, state or local governmental agency or commission, including to provide documents or other information, without notice to the Company. I also understand that nothing in this Agreement limits my ability to share compensation information concerning myself or others, except that this does not permit me to disclose compensation information concerning others that I obtain because my job responsibilities require or allow access to such information.

17. Entire Agreement. This Agreement, read in conjunction with the Definitive Agreement, constitutes the entire and only agreement between the Company and me respecting the subject matter hereof, and supersedes all prior agreements and understandings, oral or written, between us concerning such subject matter; *provided, however*, that this Agreement shall supplement, and shall not limit or be limited by, any other agreement I have with, or obligation I have to, the Company regarding noncompetition, no solicitation, confidentiality, assignment of inventions, and related covenants. No modification, amendment, waiver or termination of this Agreement or of any provision hereof will be binding unless made in writing and signed by an authorized officer of the Company. Failure of the Company to insist upon strict compliance with any of the terms, covenants or conditions hereof will not be deemed a waiver of such terms, covenants or conditions.

18. Interpretation, Governing Law, Forum Selection Clause. This Agreement and any claims arising under or relating to this Agreement (or any other claims arising out of the relationship between the parties) shall be governed by and construed in accordance with the laws of the State of New York and shall in all respects be interpreted, enforced and governed under the internal and domestic laws of such state, without giving effect to the principles of conflicts of laws of such state. Either party seek an injunction from any court of competent jurisdiction to prevent a disclosure of any Proprietary Information in breach or violation of this Agreement. The Place of

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arbitration shall be New York City in the State of New York and New York law shall apply. Only a single, mutually acceptable arbitrator shall be used. Judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. Each of the parties hereby irrevocably submits to the jurisdiction of such binding arbitration for the purposes of any such dispute, controversy or claim.

19. **Execution of Agreement**. This Agreement shall be binding and effective upon the undersigned's signature.

BY SIGNING BELOW, I CERTIFY THAT I HAVE READ THIS AGREEMENT CAREFULLY AND AM SATISFIED THAT I UNDERSTAND IT COMPLETELY.

IN WITNESS WHEREOF, the undersigned has executed this agreement as a sealed instrument as of the date set forth below.

Signed: _____

(Employee's full name)

Type or print name:

Date:

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EXHIBIT A

DATE:

TO: Columbia Care, Inc. ("Company")

FROM:

SUBJECT: Prior Inventions

The following is a complete list of all inventions or improvements relevant to the subject matter of my employment by the Company that have been made or conceived or first reduced to practice by me alone or jointly with others prior to my engagement by the Company:

☐ No inventions or improvements

☐ See below:

_____

_____

_____

_____

☐ Additional sheets attached

The following is a list of all patents, patent applications and other patent rights that I have invented:

☐ None

☐ See below:

_____

_____

_____

_____

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Appendix 1

California Labor Code Sections 2870

(a)Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either: (1) Relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or (2)Result from any work performed by the employee for the employer. (b)To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable.

Sections 2871

No employer shall require a provision made void and unenforceable by Section 2870 as a condition of employment or continued employment. Nothing in this article shall be construed to forbid or restrict the right of an employer to provide in contracts of employment for disclosure, provided that any such disclosures be received in confidence, of all of the employee's inventions made solely or jointly with others during the term of his or her employment, a review process by the employer to determine such issues as may arise, and for full title to certain patents and inventions to be in the United States, as required by contracts between the employer and the United States or any of its agencies.

Sections 2872

If an employment agreement entered into after January 1, 1980, contains a provision requiring the employee to assign or offer to assign any of his or her rights in any invention to his or her employer, the employer must also, at the time the agreement is made, provide a written notification to the employee that the agreement does not apply to an invention which qualifies fully under the provisions of Section 2870. In any suit or action arising thereunder, the burden of proof shall be on the employee claiming the benefits of its provisions.

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This is Exhibit “B” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E85260D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

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The Wayback Machine - https://web.archive.org/web/20240327010122/https://investors.cannabistcompany.com/press-releases/press-rel...

Press Release

Columbia Care Completes Acquisition of Green Leaf Medical; Cements Market Leading Position in Mid-Atlantic

June 11, 2021

PDF Version

- *Affirms Company's Position as a Leading Cultivator, Processor, Wholesale Supplier and Retailer in Limited License States of Maryland, Ohio, Pennsylvania and Virginia*
- *Adds Approximately 400,000 Square Feet of Cultivation and Production Capacity as well as Four Operational Dispensaries and Six In-Development Dispensaries in Key Markets*
- *Immediately Accretive to Columbia Care Gross Margin, Adjusted EBITDA and Free Cash Flow with Acquisition Multiple of Approximately 4.8x 2021 Adjusted EBITDA*
- *Achieves Vertical Integration in all 18 of Columbia Care's Markets, Enabling the Company to Launch Brands Across the Country, Expand Retail and Wholesale Market Share, Optimize Margin Profile and Drive Shareholder Value*

NEW YORK--(BUSINESS WIRE)-- Columbia Care Inc. (NEO: CCHW) (CSE: CCHW) (OTCQX: CCHWF) (FSE: 3LP) ("Columbia Care" or the "Company"), one of the largest and most experienced cultivators, manufacturers and providers of medical and adult-use cannabis products in the United States, today announced that it has completed its acquisition of Green Leaf Medical, LLC ("Green Leaf" or "gLeaf"), a privately held, fully-integrated cannabis multi-state operator (MSO) with a leading market presence throughout the mid-Atlantic region.

Total upfront consideration was approximately $240 million, comprised of $45 million in cash and $195 million in Columbia Care stock, with the potential for additional performance-based milestones in 2022 and 2023. This transaction is immediately accretive to gross margin, Adjusted EBITDA and cash flow from operations.

"I am pleased to announce the completion of Columbia Care's acquisition of Green Leaf today, well ahead of our originally anticipated close, which secures our position as a national leader and the most scaled operator in the Mid-Atlantic," said Nicholas Vita, CEO of Columbia Care. "Green Leaf's proprietary gLeaf brand, cultivation and production scale, and outstanding reputation and culture are exceptional complements to the Columbia Care operational footprint in these key markets. Together, we will accelerate and expand our strategy of offering the best products and service to these rapidly expanding medical markets and will be well-positioned in states that are preparing for adult-use, such as Virginia. We are thrilled to welcome the Green Leaf team, led by Philip Goldberg and Kevin Goldberg, to the Columbia Care family and will strive to ensure the continued growth and customer focus that Green Leaf is known for through a thoughtful and deliberate integration."

Philip Goldberg, Green Leaf's CEO and Co-Founder, commented: "We set out to build a leading cultivation, extraction and retail network that optimizes the customer experience by leveraging technology and meaningful human interaction – and we're proud that we have accomplished that. After searching for the right home for our company, people and communities, it was clear that there was one organization that shared our vision and priorities – Columbia Care." Kevin Goldberg, Co-Founder, General Counsel and President of Green Leaf added: "We are incredibly grateful to the Green Leaf employees who built the company right alongside us and are the heart of our organization. We look forward to the opportunity to expand the gLeaf brand into Columbia Care's markets and realize the benefits of our combined innovation and growth that happens with the two teams joined together."

For additional information regarding the transaction, please refer to Columbia Care's press release issued on December 22, 2020, or visit the presentations section of the investors' website at www.ir.col-care.com.

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Additional Highlights

Green Leaf 1Q 2021 Financial Performance[1]

- Revenue of approximately $29 Million
- Gross Margin in excess of 50%
- Adj. EBITDA Margin in excess of 30%

Pennsylvania

- One of the largest and most scaled cultivators and processors in Pennsylvania, with a 274,000 ft^2 cultivation and processing facility; over 100,000 ft^2 of this capacity is currently operational, and fully funded construction on the additional 174,000 ft^2 will be completed and operational by year-end 2021
- One of the state's largest wholesalers; products are sold in approximately 85% of Pennsylvania's 100 operating dispensaries
- Perfects vertical operations when combined with Columbia Care's dispensaries in northeast Pennsylvania, offering significant revenue and margin expansion opportunities in both retail and wholesale channels

Maryland

- Fully built out 42,000 ft^2 cultivation facility, and a separate processing facility with opportunities to significantly increase production and efficiencies
- Green Leaf has two operating dispensaries in Maryland (Montgomery and Frederick County) with a third pre-approved dispensary (Prince George's County) in development and expected to open in 2022, creating local scale with Columbia Care's existing Montgomery County dispensary
- One of the state's largest wholesalers, with products sold in nearly half of the state's 95 operating dispensaries
- Operates a robust statewide home delivery service, with 14 delivery vehicles and personnel that can be leveraged in adjacent markets of Washington, D.C., Virginia and Delaware via existing Columbia Care footprint
- The transaction increases Columbia Care's total Maryland dispensary license count to four, which is the maximum number allowed per operator in the state, making it one of the most scaled retailers and wholesalers in Maryland

Virginia

- Green Leaf is the largest cultivator in the state, operating a fully built out 82,000 ft^2 cultivation, production and dispensary facility in Richmond, with plans for significantly increased efficiencies underway
- Green Leaf commenced cultivation operations in May 2020 and retail operations in November 2020, serving as the retailer in 20 counties in central Virginia—including the state capital, Richmond
- Provides home delivery access throughout the state with 10 vehicles
- Adds to Columbia Care's existing operations in southeastern Virginia (Norfolk/Hampton Roads), one of the most densely populated areas in the state, and complements Columbia Care's operational cultivation and production facility, the second largest in the state with over 60,000ft^2, as well as one operating dispensary in the Norfolk area
- Each licensee is entitled to operate one co-located cultivation/dispensary facility and five stand-alone dispensaries in their authorized region – allowing up to ten additional dispensaries between both licensees, all of which are currently in various stages of development
- Flower will be available in Virginia beginning September 2021

Ohio

- Green Leaf operates one retail dispensary – enabling Columbia Care to achieve the state maximum of five dispensaries
- Columbia Care operates, and is expanding into, a 63,000 ft^2 cultivation, production and manufacturing facility, which also recently launched commercial sales, making it one of the most scaled, fully integrated operators in the state
- Columbia Care currently sells finished goods to more than 85% of licensed dispensaries in Ohio

All amounts reflected in this press release and references to $ are in U.S. dollars.

About Columbia Care

Columbia Care is one of the largest and most experienced cultivators, manufacturers and providers of cannabis products and related services, with licenses in 18 US jurisdictions and the EU. Columbia Care currently operates 122 facilities[2] including 92 dispensaries and 30 cultivation and manufacturing facilities. Columbia Care is one of the original providers of medical cannabis in

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the U.S. and continues to deliver industry-leading products and services. The company launched Cannabist, its new retail brand, creating a national dispensary network that leverages proprietary technology platforms. Through its dispensary network, the company offers products spanning flower, edibles, oils, and tablets, and manufactures popular brands including Seed & Strain, Triple Seven, Classix, Plant Sugar, Press, Amber and Platinum Label CBD. With more than four million sales transactions since its inception in 2012, Columbia Care is known for setting the standard for compassion, professionalism, quality, care, and innovation in the rapidly expanding cannabis industry. For more information on Columbia Care, please visit www.col-care.com.

Caution Concerning Forward-Looking Statements

This press release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws (“forward-looking statements”). Statements concerning Columbia Care’s objectives, goals, strategies, priorities, intentions, plans, beliefs, expectations and estimates, and the business, operations, financial performance and condition of Columbia Care as well as statements relating to the revenue guidance and positive adj. EBITDA guidance for Green Leaf Medical are forward-looking statements. The words “believe”, “expect”, “anticipate”, “estimate”, “intend”, “may”, “will”, “would”, “could”, “should”, “continue”, “plan”, “goal”, “objective”, and similar expressions and the negative of such expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Certain material factors and assumptions were applied in providing these forward-looking statements. Forward-looking information involves numerous assumptions, including assumptions on revenue and expected gross margins, capital allocation, EBITDA break even targets and other financial results; growth of its operations via expansion, for the effects of any transactions; statements relating to the business and future activities of, and developments related to, the Company and Green Leaf Medical after the date of this press release, including such things as future business strategy, competitive strengths, goals, expansion and growth of the Company and Green Leaf Medical business, operations and plans; expectations relating to the disposition of Green Leaf Medical real estate for certain expected proceeds; expectations regarding cultivation and manufacturing capacity; expectations regarding receipt of regulatory approvals; expectations that licenses applied for will be obtained; potential future legalization of adult-use and/or medical cannabis under U.S. federal law; expectations of market size and growth in the U.S. and the states in which the Company operates; expectations for other economic, business, regulatory and/or competitive factors related to the Company, Green Leaf Medical or the cannabis industry generally; and other events or conditions that may occur in the future. Forward-looking statements may relate to future financial conditions, results of operations, plans, objectives, performance or business developments. These statements speak only as at the date they are made and are based on information currently available and on the then current expectations. Holders of securities of the Company are cautioned that forward-looking statements are not based on historical facts but instead are based on reasonable assumptions and estimates of management of the Company at the time they were provided or made and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, as applicable, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements, including, but not limited to, risks and uncertainties related to: the available funds of the Company and the anticipated use of such funds; the availability of financing opportunities; legal and regulatory risks inherent in the cannabis industry; risks associated with economic conditions, dependence on management and currency risk; risks relating to U.S. regulatory landscape and enforcement related to cannabis, including political risks; risks relating to anti-money laundering laws and regulation; other governmental and environmental regulation; public opinion and perception of the cannabis industry; risks related to contracts with third-party service providers; risks related to the enforceability of contracts; reliance on the expertise and judgment of senior management of the Company, and ability to retain such senior management; risks related to proprietary intellectual property and potential infringement by third parties; risks relating to the management of growth; increasing competition in the industry; risks inherent in an agricultural business; risks relating to energy costs; risks associated to cannabis products manufactured for human consumption including potential product recalls; reliance on key inputs, suppliers and skilled labor; cybersecurity risks; ability and constraints on marketing products; fraudulent activity by employees, contractors and consultants; tax and insurance related risks; risks related to the economy generally; risk of litigation; conflicts of interest; risks relating to certain remedies being limited and the difficulty of enforcement of judgments and effect service outside of Canada; risks related to future acquisitions or dispositions; sales by existing shareholders; limited research and data relating to cannabis; as well as those risk factors discussed under "Risk Factors" in Columbia Care’s Annual Information Form dated March 31, 2021 and filed with the applicable Canadian securities regulatory authorities on SEDAR at www.sedar.com, in the Company's Annual Information Form, and as described from time to time in documents filed by the Company with Canadian securities regulatory authorities.

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The purpose of forward-looking statements is to provide the reader with a description of management's expectations, and such forward-looking statements may not be appropriate for any other purpose. In particular, but without limiting the foregoing, disclosure in this press release as well as statements regarding the Company's objectives, plans and goals, including future operating results and economic performance may make reference to or involve forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. A number of factors could cause actual events, performance or results to differ materially from what is projected in the forward-looking statements. No undue reliance should be placed on forward-looking statements contained in this press release. Such forward-looking statements are made as of the date of this press release. Columbia Care undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

[1] *1Q 2021 financial results based on unaudited Green Leaf management numbers. Gross margin and Adj. EBITDA are non-IFRS measures.*

[2] *Pro forma facilities either open or under development; includes facilities where Columbia Care provides consultative services pursuant to the terms of a management services arrangement*

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Source: Columbia Care Inc.

Released June 11, 2021

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This is Exhibit “C” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E6526DD4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

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MANAGEMENT AND ADMINISTRATIVE SERVICES AGREEMENT

This **MANAGEMENT AND ADMINISTRATIVE SERVICES AGREEMENT** (this "**Agreement**") is entered into on this day of June 9, 2021 (the "**Effective Date**"), by and between **COLUMBIA CARE LLC**, a Delaware limited liability company ("**Manager**"), and **SUGARLOAF ENTERPRISES, LLC**, a Maryland limited liability company ("**Dispenser**") (Dispenser and Manager are sometimes collectively referred to herein as the "**Parties**" or individually as the "**Party**").

RECITALS

WHEREAS, pursuant to and in accordance with MD. CODE ANN., HEALTH-GEN., § 13-3301 *et seq.*, and the regulations promulgated thereunder, as amended (collectively, the "**Maryland Medical Cannabis Law**"), the Natalie M. LaPrade Maryland Medical Cannabis Commission ("**MMCC**" or the "**Commission**") awarded Dispenser a license to operate a dispensary for medical cannabis in the State of Maryland ("**Dispenser License**");

WHEREAS, pursuant to the Maryland Medical Cannabis Law, Dispenser has the privilege of operating a medical cannabis dispensary, and is authorized to package and dispense medical cannabis ("**Cannabis**") in accordance with the Maryland Medical Cannabis Law at or through a certain leased site in Rockville, Maryland (the "**Dispenser Facility**");

WHEREAS, Manager is engaged in the business of, among other things, providing staffing, administrative, operational, advisory and management services related to (i) cannabis dispensing, and dispensary facility consultation, improvements and operations; (ii) financial management of dispensary, facilities and operations; (iii) logistics, management, product procurement and product inventory management; (iv) the selection, negotiation and other assistance in connection with the procurement of third-party products and services used in processing operations; (v) engaging, training, managing and evaluating personnel and contractors for operations; and (vi) all aspects of the management, administration and operation applicable to medical cannabis growing, processing and dispensary facilities (all of the forgoing being hereinafter referred to together as the "**Management Services**");

WHEREAS, Dispenser has determined that its interests and objectives would be well served by access to the quality and range of the Management Services that Manager can provide, and the availability to Dispenser of additional products and resources which can be provided by or through Manager;

WHEREAS, Dispenser desires to appoint or otherwise engage Manager as its exclusive manager to render the Management Services and Manager desires to be Dispenser's exclusive Manager to render the Management Services on behalf of Dispenser, pursuant to the terms, covenants and conditions described in this Agreement;

WHEREAS, Dispenser recognizes and agrees that Manager, in fulfilling Manager responsibilities to provide the Management Services will be making a substantial investment of human and financial resources in furtherance of Dispenser's business and operations;

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WHEREAS, Manager expects to improve and expand Dispenser's business with addition of Manager's resources, sources of supply, background and expertise, and wishes to enter into a separate agreement that provides Manager with the first option to purchase Dispenser;

WHEREAS, it is the intent of the Parties that (i) this Agreement will only become effective upon approval of this Agreement by the Commission, and (ii) that pursuant to that certain Agreement and Plan of Merger, dated as of December 21, 2020, by and among Manager, Green Leaf Medical, LLC, and certain other parties (the "**Merger Agreement**"), the affirmative obligations of Manager and the Dispenser under this Agreement will only become effective upon the "Closing", as such term is defined in the Merger Agreement (the "**Closing**").

AGREEMENT

NOW THEREFORE, in consideration of the premises, which are hereby incorporated in and made a part of this Agreement as if set forth in their entirety below, and the respective covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, the Parties hereby covenant and agree as follows:

1. Condition; Triggering Events; Appointment; Term; Manager Termination; Manager Default.

(a) Condition. This Agreement is conditioned on, and shall become effective and enforceable against the Parties only upon approval of this Agreement by the Commission, and execution of this Agreement by the Parties.

(b) Appointment. During the Term of this Agreement (as defined in Section 1(c)), Dispenser hereby irrevocably makes, constitutes, and appoints Manager as its exclusive manager of the Dispenser and the Dispenser Facility. During the Term of this Agreement, Dispenser agrees not to appoint any other person, firm or entity to act as a manager of Dispenser and/or its Dispenser Facility.

(c) Term. The Term of this Agreement shall begin on the Closing and continue until March 1, 2024 (the "**Term**"), provided that upon the mutual written agreement of the Parties, this Agreement may be terminated at any time. In addition, this Agreement shall automatically terminate in its entirety if it becomes impossible for the Closing to occur or if the Merger Agreement is terminated prior to the Closing. Notwithstanding anything herein to the contrary, Manager's obligations to provide services and Dispenser's obligations to facilitate the provision of, and to make payments in consideration for, such services shall only apply during the Term.

(d) Manager Termination. In addition to legal and equitable remedies, Manager shall have the right to terminate this Agreement prior to the end of the Term, by written notice to Dispenser, stipulating the intended date of termination, upon the occurrence of any one of the following events: (i) in the event of a Dispenser Default (defined in Section 17); (ii) any

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grossly negligent or intentional or willful misconduct by Dispenser; (iii) any Federal enforcement action described in Section 20 against Dispenser which is not caused principally by the actions or inactions of Manager; (iv) any change or revocation of State or local law which shall have the effect of prohibiting the legal operation of Dispenser and/or the Dispenser Facility; and/or (v) the Commission's rescission of Dispenser's license to operate a medical cannabis dispensary facility or refusal to renew its Dispenser license, which is not principally caused by the actions or inactions of Manager. In the event of a termination pursuant to subsections (iii), (iv) or (v) hereof, Manager shall provide Dispenser written notice of Manager's election to terminate, effective as of a date specified in the notice, which date must be no earlier than the first to occur of (a) thirty (30) days from the date Manager gives Dispenser such notice, or (b) the date which Manager, in its sole and reasonable judgment and discretion, believes it must terminate this Agreement in order to avoid any adverse consequences resulting from the forgoing enumerated events. Manager's failure to terminate this Agreement upon the occurrence of any one of the foregoing events shall not be deemed or constitute a waiver of its right to terminate this Agreement upon any subsequent occurrence of the foregoing events.

(e) Manager Default. Dispenser shall not have the right to terminate this Agreement prior to the end of the Term. Dispenser may pursue legal and equitable remedies upon the occurrence of any one of the following events: (i) in the event of a Manager Default (defined in Section 18); (ii) fraud by Manager; (iii) any Federal enforcement action described in Section 20 against Manager which precludes Manager from continuing to provide the services contemplated by this Agreement; and/or (iv) any change or revocation of State law, which shall have the effect of prohibiting the legal operation of the Dispensary Facility.

2. Ownership of Cannabis and Cannabis Products;

(a) The Parties acknowledge and agree that all Cannabis and products which contain or use medical cannabis ("**Cannabis Products**") purchased, maintained, stored, prepared, and/or packaged by Manager at the Dispenser Facility, and all current patient lists and referring doctor lists, as well as well as additions to such lists and supplemental and new patient and referring doctor lists developed during the Term, shall remain the sole and exclusive property of Dispenser, as the sole and exclusive holder of the Dispenser License; provided, however, that Dispenser hereby grants to Manager, to the extent permitted by law and regulation, a continuing security interest in all of the property and assets of Dispenser, whether now owned or hereafter acquired (the "**Collateral**") to satisfy or pay any financial obligation of Dispenser to Manager hereunder or otherwise, and Manager shall not be required to release any Cannabis or Cannabis Products under its control as a bailee of Dispenser unless and until any such obligations of Dispenser have been satisfied. Manager's security interest in any Collateral shall be first in priority. No other liens are permitted without joint approval of the parties.

(b) The Collateral shall include, but not be limited to:

(i) All of Dispenser's bank accounts, any other accounts, contract rights, accounts receivable, chattel paper, instruments and general intangibles;

(ii) All the personal property of Dispenser of every kind and nature including, without limitation, all accounts, insurance files, customer files, equipment,

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accessories, inventory (to the extent permitted by law), chattel paper, instruments, investments, investment property, documents, letter-of-credit rights, deposit accounts, and general intangibles, wherever located;

(iii) All instruments, chattel paper and other property of Dispenser now in possession of and at any time and from time to time hereafter delivered to Manager, its agents or affiliates, and any of its claims against Manager and affiliates of Manager, together with the revenues derived or received therefrom;

(iv) To the extent permitted by law, all inventory of Dispenser, all documents and all accessories to such inventory;

(v) All of Dispenser's general intangibles, including without limitation intellectual property (including without limitation trademarks, tradenames, copyrights, trade secrets and patents), goodwill, telephone numbers, licenses, governmental approvals, franchises, permits, payment and performance bonds, and agreements with utility companies, together with any deposits, prepaid fees and charges paid thereon;

(vi) All other personal property, including, without limitation, management contracts, construction contracts, architectural contracts, service contracts, engineering contracts, advertising contracts, contracts for purchase and sale of any of the Collateral, purchase orders, equipment leases, monies in escrow accounts, reservation agreements, prepaid expenses, deposits and down payments, options, brochures, and advertising materials; and

(vii) All proceeds, products, replacements, additions, betterments, extensions, improvements, substitutions, renewals, and accessories of any and all of the foregoing.

(c) In addition to all other representations and warranties made in this Agreement, Dispenser represents and warrants that no financing statement (other than any filed or approved in writing by Manager) covering any Collateral is on file in any public filing office. Dispenser authorizes the filing of one or more financing statements covering the Collateral in form satisfactory to Manager, and without Dispenser's signature whether authorized by law. Upon written request by Manager, Dispenser agrees to deliver certificates of title on which Manager's lien has been indicated covering any Collateral subject to a certificate of title statute. Dispenser hereby constitutes and appoints Manager the true and lawful attorney of Dispenser with full power of substitution to take any and all appropriate action and to execute any and all documents, instruments or applications that may be necessary or desirable to accomplish the purposes and carry out the terms of this Agreement relating to the security interest granted hereby. The foregoing power of attorney is coupled with an interest and shall be irrevocable until all of Dispenser's obligations to Manager have been paid or satisfied in full. Dispenser agrees to take such other actions, at Dispenser's expense, as might be requested for the perfection, continuation and assignment, in whole or in part, of the security interests granted herein and to assure and preserve Manager's intended priority position. If certificates, passbooks, or other documentation or evidence is/are issued or outstanding as to any of the

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Collateral, Dispenser will cause the security interests of Manager to be properly protected, including perfection by notation thereon or delivery thereof to Manager.

(d) If an uncured "Dispenser Default" occurs, Manager shall have all the rights and remedies of a secured party under the Uniform Commercial Code in addition to the rights provided for in this Agreement and by common law. Without limitation thereto, Manager shall have the following rights and remedies: (i) to the extent permitted by law, to take possession of Collateral by legal process, and for such purpose, to enter upon any premises on which Collateral or any part thereof may be situated and to remove the same therefrom, or, at its option, to render Collateral unusable or dispose of said Collateral at the Dispenser Facility; (ii) to require Dispenser to assemble the Collateral and make it available to Manager at a place to be designated by Manager; (iii) to dispose of Collateral, (except for Cannabis or Cannabis Products, which may only be sold in accordance with the law) as a unit or in parcels, separately or with any real property interests also securing obligations of Dispenser in any county or place to be selected by Manager, at either private or public sale (at which public sale Manager may be the purchaser) with or without having the Collateral physically present at said sale.

(e) Any notice, disposition or other action by Manager required by law and sent to Dispenser at its address shown in this Agreement, or at such other address of Dispenser as may from time to time be shown on the records of Manager, at least thirty (30) business days prior to such action, shall constitute reasonable notice to Dispenser. Notice shall be deemed given or sent two mailing days after being deposited with the U.S. Postal Service postage prepaid to Dispenser's address as provided herein. Manager shall be entitled to apply the proceeds of any sale or other disposition of the Collateral, and the payments received by Manager with respect to any of the Collateral, in such other manner as Dispenser may determine.

3. Medical Cannabis Dispenser License. The Parties acknowledge and agree the Commission awarded and allocated to Dispenser the Dispenser License to dispense medical cannabis in the State of Maryland and that Dispenser has the privilege of operating and dispensing medical cannabis at the Dispenser Facility. Nothwithstanding the provisions of this Agreement, the Dispenser License shall remain Dispenser's property and nothing in this Agreement shall be construed as a transfer, assignment, sale or conveyance of the Dispenser License to Manager or any of Manager's successors, affiliates, agents, volunteers, employees or independent contractors.

4. Responsibilities, Duties, and Obligations of Manager.

(a) Commitment. Manager acknowledges and agrees it shall take any actions to ensure the effective, efficient and successful administration, operation and management of Dispenser and the Dispenser Facility, through the rendering of the Management Services contemplated herein as detailed in Section 7.

(b) Compliance. Manager shall take all actions necessary in furtherance of, in compliance with, or otherwise in any way related to any change whatsoever in any applicable law, rule, statute, regulation, the entitlement and/or approval process, or other process or requirement relative to the procurement, entitlement, compliance, development, operation, or management of the Dispenser existing at the Closing and that comes into being, occurs, accrues,

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becomes effective, or otherwise becomes applicable or required after the Closing, including without limitation all Commission Regulations and Standard Operating Procedures agreed by the Parties, such agreement not to be unreasonably conditioned, delayed or denied.

(c) Bookkeeping and Accounting. Manager shall maintain separate accounting, bookkeeping, billing, collection, cash management, payroll, record-keeping services and annual audit services in connections with Dispenser's business and operations consistent with Generally Accepted Accounting Principles as it relates to the activities of the Dispenser and the Dispenser Facility, and shall promptly file or cause to be filed all sales and other tax forms other than state and federal income tax returns, which shall be prepared and filed by Dispenser, and shall withhold and/or pay, or appropriate, all taxes, license or similar fees as may be required by the Maryland Medical Cannabis Law, the Internal Revenue Code and/or any other state or federal law or regulation. Books and records of the Dispenser and the Dispenser Facility, irrespective of who prepares them, are the property of the Dispenser; and at all times both parties shall have unfettered access on 24 hours' notice.

5. Authority of Manager. Dispenser hereby exclusively contractually grants to Manager all authority and power necessary for Manager to undertake and perform its responsibilities, duties and obligations hereunder, to the full extent permitted and/or except in cases wherein it is impermissible to do so under the Maryland Medical Cannabis Law or any other applicable law or regulation, except for Federal Laws prohibiting the sale/distribution of cannabis. To the extent required or advisable, at Manager's request, Dispenser shall sponsor the registration of one or more of Manager's employees, contractors, or agents in accordance with COMAR 10.62.26, the cost of which shall be paid from gross sales revenue from the Dispenser Facility.

6. Obligations of Dispenser.

(a) Dispenser shall exercise commercially reasonable efforts to maintain the Dispenser License in good standing and eligible for renewal, and shall take all actions necessary in furtherance of, in compliance with, or otherwise in any way related to any change whatsoever in any applicable law, rule, statute, regulation, the entitlement and/or approval process, or other process or requirement relative to the procurement, entitlement, compliance, development, operation, or management of its Dispenser Facility, that comes into being, occurs, accrues, becomes effective, or otherwise becomes applicable or required after the Effective Date of this Agreement. Dispenser hereby appoints Manager as agent to duly and timely file such applications as may be necessary to renew its Dispenser License throughout the Term of this Agreement. The cost of which shall be treated as a dispensary operating expense.

(b) In addition to, and not in limitation of, the foregoing, Dispenser and Manager shall also both exercise commercially reasonable efforts to remain in full compliance with Maryland Medical Cannabis Law and all other local, municipal and county regulations, including zoning and permitting, as may be applicable to its business and operations.

(c) The Parties shall each promptly notify the other in writing, of any notices, written or verbal, received from the Commission or any other governmental entity regarding any deficiencies or violations, or any corrective or remedial action required, in connection with the

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Dispenser License, the Dispenser Facility or Dispenser's business or operations, and Manager shall promptly take any corrective or remedial actions necessary. To the full extent permitted by the Maryland Medical Cannabis Law or other laws or regulations, Manager is hereby authorized to take such actions on behalf of Dispenser as may be necessary in connection with the maintenance and/or renewal of the Dispenser License, or any corrective or remedial measures as may be required in furtherance thereof.

(d) Dispenser hereby gives Manager a Limited Power of Attorney to act on its behalf, including signature authority, on all Management Services (as defined below) contemplated by this Agreement.

7. Management Services. During the Term of this Agreement and subject to the rights of Manager to reimbursement of expenses, Manager shall be responsible for the development, administration, operation and management of the Dispenser Facility and shall provide all management services typically required by a dispenser of a similar type and size, including, but not limited to the following (which shall collectively be referred to herein as the "**Management Services**"):

(a) Dispenser currently has Standard Operating Procedures ("**SOPs**") in place. Manager shall be responsible for compliance with all Standard Operating Procedures; and shall have authority to revise, edit and/or change the SOP's, subject to approval of Dispenser which shall not be unreasonably withheld, conditioned or delayed. Manager shall provide Dispenser Staff Training on all SOPs. This includes, but is not limited to Standard Operating Procedures required by COMAR; and policies and procedures for security, qualifying patient education, qualifying patient record keeping, inventory and quality control, and any other policies and procedures or any amendments thereto approved and adopted by Dispenser for the Dispenser Facility.

(b) Manager shall take any action necessary in furtherance of, in compliance with, or otherwise in any way related to any change whatsoever in any applicable law, rule, statute, regulation, the entitlement and/or approval process, or other process or requirement relative to the procurement, entitlement, compliance, development, operation, or management of the Dispenser and the Dispenser Facility that comes into being, occurs, accrues, becomes effective, or otherwise becomes applicable or required after the Effective Date.

(c) Manager shall be responsible for selecting and contracting with any third-party consultants, independent contractors, vendors or service providers, which it deems, in its sole and absolute discretion, to be necessary for the administration, operation and management of the Dispenser and the Dispenser Facility.

(d) Manager shall implement all actions necessary to ensure the quality, safety and security of the Dispenser Facility, Cannabis and Cannabis Products.

(e) Manager shall manage and perform product transport and security operations related to the Dispenser Facility in full compliance with the Maryland Medical Cannabis Law and all applicable rules, regulations and requirements. Manager shall also be responsible for collecting payments from patients and any other payments on behalf of Dispenser

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and shall be responsible for transporting, with the appropriate security measures and depositing such payments, after deduction of its Management Fees and expenses related to the operation of the Dispenser, in the account of Dispenser or any location which Dispenser designates.

(f) Manager shall utilize and train Dispenser staff on the use of Metrc and/or any other software or hardware systems required by MMCC.

(g) Manager shall conduct a daily reconciliation of all Cannabis and Cannabis Product sales, purchases, transfers and any other activities occurring at or through the Dispenser Facility; and Manager shall be responsible for preparing and filing all reports required by COMAR and/or the MMCC including the Quarterly Report of Products Offered for Distribution.

(h) Manager shall be responsible for supplying, managing, engaging, training, evaluating and terminating employees and independent contractors of Dispenser. Manager shall, on behalf of Dispenser, be responsible for hiring, firing and evaluating all employees and contract with independent contractors which Manager, in the exercise of its business judgment, deems necessary for the successful operation and management of the Dispenser Facility, upon such terms and conditions as Manager in the exercise of its business judgment, deems necessary and advisable for operation of the Dispenser Facility. It is understood that day to day employees working at the Dispenser Facility will be employees of the Dispenser, and their salaries will be paid out of gross sales revenue of the Dispenser.

(i) Manager shall implement all actions necessary to ensure all employees and independent contractors working within the Dispenser Facility who are required to do so have acquired and maintain, in good standing at all times, dispenser agent registration in accordance with COMAR 10.62.26 ("**Agent Registration**"). Manager shall be responsible for the drafting and filing of all applications for the acquisition of or renewal of Agent Registration.

(j) Manager shall be responsible for logistics management, product procurement, product inventory management, staffing, administration and operation of the Dispenser Facility including, but not limited to packaging, storage, security and transport of Cannabis and Cannabis Products, in material compliance with the Maryland Medical Cannabis Law and all other rules, requirements and regulations, on behalf of Dispenser.

(k) Manager shall prepare all documents and compliance forms requested by Dispenser, whether or not they are required or requested by federal or state regulatory authorities, including tax forms and documentation as it relates to the Dispenser and the Dispenser Facility and shall respond to such requests within seven (7) business days.

(l) Manager shall be responsible for the staffing, administration, operation and management of all aspects of the Dispenser Facility. Subject to Manager's right to reimbursement of expenses from gross sales revenue, Manager shall be responsible for all costs, taxes, fees and expenses, which Manager deems, necessary for the ongoing administration, operation and management of the Dispenser Facility, including but not limited to staff, supplies, equipment, materials and goods.

(m) Manager shall maintain insurance on Dispenser Operations, including workman's compensation insurance on Dispenser employees, Business Liability insurance, in

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commercially reasonable amounts sufficient to cover any foreseeable civil claims, property damage, or personal injury. Dispenser and Manager agree that each shall be either the insured party or an additional named insured, as appropriate, under all such policies, and the parties shall provide each other with current copies of all such insurance documentation. It is understood and agreed that any proceeds from any insurance claim for damage to the facility, business interruption, or otherwise, shall be used by the harmed party to compensate for the loss incurred. By way of example, if there were an insurance claim for loss of inventory, if an insurance claim check is made payable to Dispenser, Dispenser shall use such funds to replace the inventory that was lost. To the extent that Dispenser employs or utilizes pharmacists needing liability/error/omission, malpractice coverage, Manger shall be responsible for paying for such insurance out of gross sales revenue from Dispenser Facility.

(n) Manager shall provide such other services mandated by the Commission, to be necessary and appropriate for the proper development, administration, operation and management of the Dispenser Facility.

8. Costs and Expenses Related to Dispenser Facility. All costs and expenses incurred in the operation and management of the medical cannabis business operations in the Dispenser Facility and the Management Fees enumerated in Section 9 shall be paid out of gross sales revenue from the Dispenser Facility; provided that, to the extent revenues from gross sales is not sufficient to enable Manager to cover reasonable payments as described in this agreement, Manager shall be solely responsible to pay from Manager's own resources any such shortfall.

9. Management Fees. The Parties acknowledge and agree as good and valuable compensation for Manager taking the actions necessary to render the Management Services, on behalf of Dispenser, pursuant to this Agreement, during the Term, Dispenser shall pay to Manager the "**Management Fees**" further described in the attached **Exhibit A**, which is hereby incorporated as part of this Agreement. In accordance with the Maryland Medical Cannabis Law, nothing contained herein shall be construed to be profit sharing or providing the Manager an ownership interest in Dispenser or any other beneficial interest.

10. Exclusive Contractual Commitment. The Parties acknowledge and agree, during the Term of this Agreement, Manager shall be Dispenser's sole and exclusive provider of Management Services for the management, administration, governance and operation of the Dispenser and the Dispenser Facility.

11. Independent Contractor Status; Authority.

(a) The relationship of Manager to Dispenser is that of an independent contractor and none of the provisions of this Agreement shall be construed to or shall create a relationship of joint venture, ownership, control or employment between the Parties. It is understood and agreed that Manager is at all times acting and performing the Management Services pursuant to this Agreement as an independent contractor and not as an employee of Dispenser, and for all purposes, including federal and state tax purposes, Manager will not be treated as an employee with respect to the rendering of the Management Services. As such, Dispenser shall not withhold taxes with respect to Manager's Compensation hereunder.

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Dispenser shall not control or direct the manner or methods by which Manager performs the Management Services set forth in this Agreement.

(b) The Parties expressly agree that Dispenser has not established the specific methods of how Manager should perform the Management Services pursuant to this Agreement. Dispenser is relying on Manager's knowledge, experience and expertise. Further, the Parties agree that Dispenser has not provided Manager with training with respect to the Management Services which Manager shall render on behalf of Dispenser, pursuant to this Agreement.

12. Representations, Warranties and Covenants of Dispenser. Dispenser represents, warrants, and covenants to Manager, with the understanding Manager is relying upon such representations, warranties, and covenants that:

(a) Dispenser has been duly organized, and is validly existing as a limited liability company under the laws of the State of Maryland;

(b) Dispenser is duly qualified to carry on its business, is in good standing, in each jurisdiction in which the character of its properties, owned or leased, or the nature of its activities makes such qualification necessary, except where failure to be duly qualified or in good standing would not reasonably be expected to have a material adverse effect;

(c) Dispenser has full right, power and authority, and has taken all membership action necessary, to enter into this Agreement and be bound by and carry out its obligations thereunder; and

(d) Upon execution and delivery of it by Dispenser, this Agreement will constitute the valid and binding obligation of Dispenser.

13. Representations, Warranties and Covenants of Manager. Manager represents, warrants, and covenants to Dispenser, with the understanding Dispenser is relying upon such representations, warranties, and covenants that:

(a) Manager is a limited liability company which was duly organized, and is validly existing under the laws of the State of Delaware;

(b) Manager is duly qualified to carry out its business, and is in good standing in each jurisdiction in which the character of its properties, owned or leased, or the nature of its activities makes such qualifications necessary, except where failure to be duly qualified or in good standing, would not have a material adverse effect on its business or operations and of its ability to fulfill its duties, responsibilities or obligations hereunder;

(c) Manager has the full right, power, and authority, and has taken all membership action necessary, to enter into this Agreement and be bound by the terms of this Agreement without the consent of any other person or entity; and

(d) Upon execution and delivery of this Agreement by Manager, this Agreement will constitute the valid and binding obligation of Manager.

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14. Indemnification.

(a) Manager hereby agrees, to the fullest extent permitted by law, to defend, indemnify and hold Dispenser, its officers, stockholders, affiliates, successors, assigns employees, and agents, harmless against any and all claims, demands, suits, expenses, fines, penalties, judgments, costs and losses or other forms of liability, including reasonable attorneys' fees and costs (collectively, "**Liabilities**"), arising out of, resulting from or in connection with (i) Manager's breach of any representation or warranty set forth in Section 13 or (ii) Manager's failure to fulfill any covenant set forth in this Agreement.

(b) Dispenser hereby agrees, to the fullest extent permitted by law, to defend, indemnify and hold Manager, its officers, stockholders, affiliates, successors, assigns, employees and agents, harmless against any and all Liabilities, arising out of, resulting from or in connection with (i) Dispenser's breach of any representation or warranty set forth in Section 12, or (ii) Dispenser's failure to fulfill any covenant set forth in this Agreement.

(c) NEITHER PARTY NOR ANY OF ITS AFFILIATES, MEMBERS, STOCKHOLDERS, OFFICERS, DIRECTORS, EMPLOYEES OR AGENTS SHALL BE LIABLE FOR ANY CONSEQUENTIAL, INCIDENTAL, EXEMPLARY, PUNITIVE, INDIRECT OR SPECIAL DAMAGES OF ANY NATURE ARISING FROM BREACH OF WARRANTY, BREACH OF CONTRACT, NEGLIGENCE OR ANY OTHER LEGAL THEORY, WHETHER IN TORT OR CONTRACT, INCLUDING WITHOUT LIMITATION LOST PROFITS, EVEN IF SUCH PARTY HAS BEEN APPRISED OF THE LIKELIHOOD OF SUCH DAMAGES OCCURRING. IN NO EVENT SHALL EITHER PARTY OR ANY OF ITS AFFILIATES, MEMBERS, STOCKHOLDERS, OFFICERS, DIRECTORS, EMPLOYEES OR AGENTS BE LIABLE FOR ANY DIRECT DAMAGES (INCLUDING INDEMNIFICATION FOR ANY LIABILITIES PURSUANT TO SECTIONS 14(A) AND 14(B)) IN EXCESS OF THE AGGREGATE AMOUNTS PAID BY DISPENSER TO MANAGER IN THE TWELVE (12) MONTH PERIOD PRECEDING THE DATE OF THE EVENT GIVING RISE TO THE CLAIM FOR SUCH DIRECT DAMAGES. NOTWITHSTANDING THE FOREGOING, MANAGER'S OBLIGATION TO INDEMNIFY DISPENSER FOR INTENTIONAL MISCONDUCT OR FRAUD WILL NOT BE SUBJECT TO ANY LIMITATION.

15. Confidential Information. The Parties acknowledge that each respective Party shall produce, develop, implement and have access to material, records, data and information regarding the other party not generally available to the public ("**Confidential Information**"). Accordingly, the Parties shall hold in confidence and will not directly or indirectly disclose, use, copy or make lists of any such Confidential Information except to the extent authorized in writing by the Party whose confidential information is proposed, or as required by law or any competent administrative agency, or as otherwise is reasonably necessary or appropriate in connection with the performance pursuant to this Agreement. Confidential Information includes, but is not limited to, (i) concepts or (ii) business plans, theories, (iii) employee training materials and programs, (iv) processes for cultivation and production of cannabis, (v) processes for patient education and support, (vi) policies and procedures, (vii) specifications, calculations, data, notes and memoranda, code books, methods of operation, strategies and plans, contracts, (viii) financial information, (ix) professional fee information, (x)

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salary and compensation information, (xi) cost and profit information, (xii) record keeping practices, (xiii) software, administrative and operational matters and practices, (xiv) customer and vendor information, (xv) development and research work, (xvi) marketing programs, plans, proposals, and (xvii) other information about internal systems, processes, concepts, practices, and procedures or other confidential information.

16. Intellectual Property. The following provision shall apply with respect to copyrightable works, ideas, brands, trademarks, trade names, trade dress, discoveries, inventions, applications for patents, knowhow and trade secrets (collectively, "**Intellectual Property**"):

(a) Previously Developed Intellectual Property. All Intellectual Property previously or hereafter developed by Manager or any of its directors, officers, employees, personnel, agents or affiliates is, and shall remain, the sole and exclusive property of Manager.

(b) Development of Intellectual Property. Any development of any Intellectual Property items by Manager in connection with the Management Services, further inventions of improvements, and any new items of Intellectual Property discovered or developed by Manager or its employees, Dispenser employees, personnel, agents or affiliates, during the term of this Agreement shall be owned by the Manager, unless otherwise agree to in writing between the Parties. This Agreement shall not be considered a 'work for hire" with respect to the development of Intellectual Property. Dispenser shall sign all documents necessary to perfect the rights of Manager in such Intellectual Property, including the filing and/or prosecution of any applications for copyrights, trademarks or patents.

17. Dispenser Default; Manager Remedies. If Dispenser materially breaches this Agreement or fails to materially perform any of its covenants and obligations under this Agreement, and such failure is not cured within thirty (30) days after receipt of written notice from Manager to Dispenser identifying such failure or non-performance (each, a "**Dispenser Default**"), Manager may, at its sole option and in its sole discretion, elect to: (i) pursue all remedies available at law and equity (including without limitation, action for damages and specific performance) in a court of competent jurisdiction; (ii) seek resolution and remedies as provided in this Agreement; or (iii) terminate this Agreement, effective immediately. Any action for damages by Manager shall include Manager's reasonable attorneys' fees, cost, expert fees and any other actual out of pocket cost of Manager associated with the work completed on behalf of Manager in entering into this Agreement and the consummation of this transaction.

18. Manager Default; Dispenser Remedies. If Manager breaches this Agreement or fails to perform any of its covenants and obligations under this Agreement, and such failure is not cured within thirty (30) days after receipt of written notice from Dispenser to Manager identifying such failure or non-performance (each, a "**Manager Default**"), Dispenser may, at its sole option and in its sole discretion, elect to: (i) pursue all remedies (except for the termination of this Agreement) available at law and equity (including without limitation, action for damages and specific performance) in a court of competent jurisdiction; or (ii) seek resolution and remedies as provided in this Agreement. In addition to, and not in lieu of, the foregoing remedies, Dispenser shall have the right at its option to cure any Manager Default, at the sole cost of Manager, which Dispenser determines in its sole discretion puts Dispenser's license or the public health at risk. Any damages awarded to Dispenser for a Manager Default shall

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include Dispenser's reasonable attorneys' fees, costs, expert fees and any other actual out of pocket costs of Dispenser associated with the work completed on behalf of Dispenser in entering into this Agreement and the consummation of this transaction.

19. Notices. Any notices, demands, or communications required or permitted hereunder shall be in writing and delivered in person, transmitted by electronic mail or facsimile, or mailed via Federal Express or similar overnight delivery service, or by U.S. registered or certified mail (return receipt requested), and a copy shall be sent simultaneously through electronic mail, to the Parties at their respective addresses as set forth herein. Any such notices shall be deemed to have been duly given on the earlier of: (i) the date of its receipt; (ii) the date of its read receipt; or (iii) the date that is two (2) days after its mailing as provided herein.

20. Federal Government Action. The Parties hereby acknowledge that they are aware of and fully understand that despite the Maryland Medical Cannabis Law and the terms and conditions of this Agreement, Maryland medical cannabis licensees may still be arrested by federal officers and prosecuted under federal law. In the event of federal arrest, seizure or prosecution action associated with the Parties' activities described herein, the Parties hereby agree to hold each other harmless and agree to be individually responsible for any attorneys' fees associated with defending such actions. The Parties also hereby expressly agree to waive illegality as a defense to any contract enforcement action. Additionally, Manager may not terminate or assign this Agreement to any party in an effort to avoid prosecution.

21. Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Maryland, without application of the conflict of laws principles thereof.

22. Good Faith. The Parties hereto agree to operate in good faith to accomplish the purposes of this Agreement. Any consent required under this Agreement shall not be unreasonably withheld.

23. Waiver. The failure of a Party to enforce any provision of this Agreement at any time, to exercise any election or option provided herein, or to require at any time the performance of any provisions herein will not in any way constitute a waiver of such provision.

24. Severability. If any provision of this Agreement is held to be invalid or unenforceable for any reason whatsoever, the remaining provisions shall remain valid and unimpaired, and shall continue in full force and effect.

25. Amendment. This Agreement may be amended at any time in writing by mutual agreement of the Parties.

26. Entire Agreement. This Agreement contains all the terms and conditions agreed upon by the Parties hereto with respect to the subject matter hereof and this Agreement supersedes all other agreements oral or otherwise regarding the subject matter hereof.

27. Assignment. This Agreement may not be assigned at any time by either Party without the prior written consent of the other Party.

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28. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original; but such counterparts shall together constitute one and the same document. Signatures of the parties transmitted by facsimile, portable document format (".pdf") or other electronic means will be deemed to be their original signatures for all legal and other purposes.

29. Agreement Not Exclusive to Medical Cannabis. Should the State of Maryland, through the enactment of law or regulations as may be established by the Commission or other designated agency, legalize the sale of recreational cannabis in the State of Maryland, the Parties agree that the definition of Cannabis and Cannabis Products as defined in this Agreement shall include the sale of recreational cannabis and cannabis infused products.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

DISPENSER:

SUGARLOAF ENTERPRISES, LLC,
a Maryland limited liability company

DocuSigned by:
Philip Goldberg
6CD6BF5AERD93466...

By: _____
Name: Philip Goldberg
Its: Chief Executive Officer

MANAGER:

COLUMBIA CARE LLC,
a Delaware limited liability company

By: _____
Name:
Its:

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IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

DISPENSER:

SUGARLOAF ENTERPRISES, LLC,
a Maryland limited liability company

By: _____
Name:
Its:

MANAGER:

COLUMBIA CARE LLC,
a Delaware limited liability company

By: _____
Name: Nicholas Vita
Its: CEO

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EXHIBIT A
Management Fee

Dispenser shall pay to Manager a management fee (the "**Management Fee**") equal to $10,000.00 per calendar month during the Term.

During the Term, the Management Fee shall be payable (i) in arrears for the fixed monthly component, with the fee for a particular calendar month to be due and payable as promptly as practicable after the first day of the subsequent calendar month (and, in any event, not later than the 10th day of such subsequent calendar month), and (ii) with the percentage fee component for a particular month to be due and payable on or before the fifteenth (15th) day of the second (2nd) calendar month following the calendar month for which the fee is being paid, and (iii) in accordance with wire or other payment instructions to be provided by the Manager to the Dispenser in writing.

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This is Exhibit “D” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E65200D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

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PURCHASE OPTION AGREEMENT

This **PURCHASE OPTION AGREEMENT** (this "**Agreement**") dated as of June 11, 2021 (the "**Effective Date**") is entered into between **SUGARLOAF HOLDINGS, LLC**, a limited liability company organized in the State of Maryland (the "**Company**"), and **COLUMBIA CARE LLC**, a limited liability company organized in the State of Delaware ("**Option Holder**"). Each of the foregoing parties is sometimes referred to as a **"Party"** and sometimes collectively together as **"Parties"**.

RECITALS

WHEREAS, the Company holds all of the outstanding limited liability company interests of Sugarloaf Enterprises, LLC, a Maryland limited liability company ("**Sugarloaf**"), and Sugarloaf is in the business of dispensing medical cannabis (the "**Business**") pursuant to a license held by Sugarloaf in accordance with the Maryland Medical Cannabis Law, administered by the Natalie M. LaPrade Maryland Medical Cannabis Commission (the "**Commission**"); and

WHEREAS, Option Holder currently provides management services to Sugarloaf under the terms of a certain Management and Administrative Services Agreement between Option Holder and Sugarloaf dated as of the Effective Date; and

WHEREAS, it is the intent of the Parties that (i) this Agreement will only become effective upon approval of this Agreement by the Commission, and (ii) that pursuant to that certain Agreement and Plan of Merger, dated as of December 21, 2020, by and among Option Holder, Green Leaf Medical, LLC ("**GL**"), and certain other parties (the "**Merger Agreement**"), the affirmative obligations of Option Holder and the Company under this Agreement will only become effective upon the "Closing", as such term is defined in the Merger Agreement (the "**Closing**").

NOW, THEREFORE, in consideration of the Option Payment (defined below), and the other mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. **Condition**. This Agreement is conditioned on, and shall become effective and enforceable against the Parties only upon approval of this Agreement by the Commission, and execution of this Agreement by the Parties.

2. **Grant of Option.** In consideration of (x) the performance by Option Holder and its affiliates of their respective obligations under the Merger Agreement, and (y) a one-time payment of Ten and No/100 Dollars ($10.00) from Option Holder to the Company (the "**Option Payment**"), subject to the terms and conditions set forth herein, the Company hereby grants to Option Holder an exclusive and irrevocable option (the "**Option**"), but not the obligation, to purchase one hundred percent (100%) of the limited liability company interests of Sugarloaf (the "**Acquired Interests**") for the price of One Hundred and No/100 Dollars ($100.00) (the "**Aggregate Exercise Price**"). The Option Payment shall be non-refundable to Option Holder.

3. **Option Term.**

a. The Option shall become exercisable on the later of the date of the Closing and

Confidential
rodney.gnanesh@vell.com
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March 1, 2023 (the "**Option Start Date**"), provided that if the Closing does not occur prior to the termination of the Merger Agreement, then this Agreement shall terminate and have no further force or effect and the Option shall not be exercisable. Option Holder may exercise the Option at any time from the Option Start Date to March 1, 2024 (the "**Option Termination Date**"). For purposes of this Agreement, the term "**Option Term**" shall refer to the period from the Option Start Date to the Option Termination Date.

b. If the Option is not exercised by 5:00 o'clock PM (Eastern Time) on the Option Termination Date, the Option shall be deemed automatically exercised as of 5:01 o'clock PM (Eastern Time) on the Option Termination Date, unless the Option Holder shall earlier provide written notice to the Company that the Option Holder desires that this Option expire unexercised. If the Option is not exercised or deemed exercised during the Option Term, then the Option shall expire and thereafter be of no further force or effect at law or in equity. The Option Term cannot be extended.

4. **Exercise of Option**.

a. At any time during the Option Term, Option Holder may exercise the Option by timely sending the Company a written notice of Option Holder's intention to exercise the Option (the "**Exercise Notice**"), which Exercise Notice shall specify Option Holder's intent to acquire all, but not less than all, of the Acquired Interests for the Aggregate Exercise Price.

b. The closing of the purchase and sale of the Acquired Interests (the "**Option Closing**") shall take place no later than ten (10) business days after delivery of the Exercise Notice. At the Option Closing, (i) the Company will deliver to the Option Holder a fully executed assignment of interest, which assignment of interest will indicate that the Acquired Interests are being transferred free and clear of all liens and encumbrances to the Option Holder, (ii) Sugarloaf and the Company will execute and deliver all such other documents as may be necessary or reasonably requested by the Option Holder to evidence the transfer of the Acquired Interests and (iii) the Option Holder shall pay to the Company the Aggregate Exercise Price.

5. **Representations and Warranties.** Subject to any disclosures made by GL in the disclosure schedules to the Merger Agreement, the Company represents and warrants to the Option Holder that as of the Option Start Date: (i) the Company has full right, title and interest in and to the Acquired Interests, free and clear of Liens (other than Liens related to the business of or any financing related to GL); (ii) the Acquired Interests constitute 100% of the issued and outstanding membership interests of Sugarloaf; (iii) there are no outstanding options or other rights to purchase the Acquired Interests; and (iv) the Company has full right, power and authority to enter into this Agreement and to perform its obligations hereunder, and the execution, delivery and performance of this Agreement by the Company will not violate, conflict with, require consent under or result in any breach or default under (a) any of the Company's organizational documents, (b) any agreement with a third party, and (c) any Applicable Law (as defined below).

6. **Obligations of the Parties**.

a. During the Option Term, the Company shall, and shall use reasonable efforts to cause all persons under its control in connection with the Business to:

i. maintain the Sugarloaf properties and assets (the "**Sugarloaf Assets**") in good working condition (normal wear and tear excepted); and

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ii. comply with all state and local laws, statutes, codes, ordinances, rules and regulations applicable to the Business and its facilities used in connection with the Business (the "**Applicable Laws**") and shall promptly notify the Option Holder in the event that Sugarloaf receives any notice, claim or demand from any governmental authority asserting the violation of any Applicable Laws.

b. Without limiting the generality of the foregoing, during the Option Term, the Company shall not, directly or indirectly, through any representative or otherwise, take any of the following actions without the prior consent of the Option Holder:

i. act, or fail to act, in such a way that results in a loss or material impairment of the Acquired Interests or the Sugarloaf Assets;

ii. sell, assign, transfer, grant an interest in, lease, license, convey, encumber, pledge or otherwise dispose of any portion of the Acquired Interests or a material portion of the Sugarloaf Assets (outside the ordinary course of Business), in each case, whether in one transaction or a series of related transactions;

iii. solicit or entertain offers from, negotiate with or in any manner encourage, discuss, accept, or consider any proposal of any person or entity other than the Option Holder to purchase the Acquired Interests or a material portion of the Sugarloaf Assets (outside the ordinary course of Business) without the Option Holder's prior consent;

iv. enter into any agreement or agreement in principle in connection with any acquisition, merger, business combination, joint venture, recapitalization, consolidation, liquidation, dissolution, disposition or similar transaction;

v. incur or guarantee any indebtedness outside of the ordinary course of Business;

vi. create, assume, incur or suffer or permit to exist any mortgages, liens, charges, pledges, security interests, claims and other encumbrances ("**Liens**") on any of the Acquired Interests or the Sugarloaf Assets, other than Liens related to the business of or any financing related to GL or incurred in the ordinary course of Business;

vii. commence any claim, complaint, charge, action, suit, mediation or other proceeding (including any civil, administration and arbitration proceeding) affecting or relating to any portion of the Acquired Interests or the Sugarloaf Assets without providing prior written notice to the Option Holder;

viii. amend its certificate of organization, operating agreement, or other organizational documents, issue any new equity interests (including any instruments convertible into equity or exercisable for equity), admit any new members, or change its capital structure;

ix. declare, set aside, or pay any dividend or make any distribution with respect to the equity of the Company or redeem, purchase, or otherwise acquire any of

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the equity of the Company;

x. hire any employee for which the aggregate obligation of the Company (for compensation, bonus, severance and other related benefits) exceeds $150,000 in a calendar year;

xi. make any investments or sales not in the ordinary course of business, or capital expenditures for the Company or its affiliates of greater than $50,000;

xii. enter into, execute and/or perform (A) any agreement or related agreements reasonably expected to create obligations for the Company of greater than $100,000 in the aggregate, other than in the ordinary course of business;

xiii. make any consulting, advisory, compensatory or other payments to any affiliate of the Company, including to any member or its affiliates;

xiv. form or dissolve any subsidiaries of the Company;

xv. change accounting firms or the accounting or tax policy of the Company, including any tax elections or file any tax returns;

xvi. engage in any action with the intent to, directly or indirectly, adversely impact or materially delay the consummation of the transactions contemplated by this Agreement; or

xvii. agree, authorize or commit to do any of the foregoing.

c. The Parties shall cooperate in good faith to effectuate the purposes of this Agreement and the sale of the Acquired Interests and shall sign such documents and agreements as may be reasonably requested, including, without limitation, delivering certificates and instruments and consents as may be deemed necessary or appropriate.

7. **Assignment of Option**. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective heirs or successors and permitted assigns. Neither Party may assign its rights under this agreement without the prior written consent of the other Party, provided, however, that the Option Holder may assign this Agreement to an Affiliate (as defined in the Merger Agreement) without the consent of the Company.

8. **Notices**. Unless specifically stated otherwise in this Agreement, all notices, waivers, and demands required or permitted hereunder shall be in writing and delivered to the addresses set forth below the signatures of the Parties, by one of the following methods: (a) hand delivery, whereby delivery is deemed to have occurred at the time of delivery; (b) a nationally recognized overnight courier company, whereby delivery is deemed to have occurred the business day following deposit with the courier; (c) registered United States mail, signature required and postage-prepaid, whereby delivery is deemed to have occurred on the third business day following deposit with the United States Postal Service; or (d) electronic transmission (facsimile or email), whereby delivery is deemed to have occurred at the time of transmission, provided that receipt is confirmed.

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9. **Governing Law**. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Maryland, without application of the conflict of laws principles thereof. The Parties hereby acknowledge that they are aware of and fully understand that despite the laws of the State of Maryland and the terms and conditions of this Agreement, the possession, manufacture and sale of cannabis remains illegal under federal law. In connection therewith, the Parties hereby expressly agree to waive illegality as a defense to any attempt to enforce this Agreement.

10. **Amendment**. This Agreement may be amended at any time in writing by mutual agreement of the Parties. The Parties understand that this Agreement may need to be amended from time to time in order to comply with the requirements of the Commission and/or changes to the Maryland Medical Cannabis Law, and agree to execute such amendments accordingly.

11. **Inadequacy of Monetary Damages**. The Company and the Option Holder acknowledge that a breach of this Agreement would cause the other Party irreparable harm, for which an award of damages would not be adequate compensation and agrees that, in the event of such breach or threatened breach, such Party will be entitled to equitable relief, including a restraining order, injunctive relief, specific performance and any other relief that may be available from any court, in addition to any other remedy to which such Party may be entitled at law or in equity. Such remedies shall not be deemed to be exclusive but shall be in addition to all other remedies available at law or in equity, subject to any express exclusions or limitations in this Agreement to the contrary.

12. **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document. Signatures of the Parties transmitted by facsimile, portable document format (".pdf") or other electronic means will be deemed to be their original signatures for all legal and other purposes.

13. **Entire Agreement**. This Agreement and the Merger Agreement contain the entire agreement of the Parties hereto with respect to the matters provided for herein, and supersede any prior agreements or understanding, written or oral, with respect to the matters provided for herein.

[signatures appear on following page]

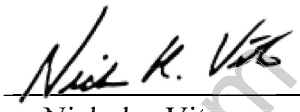
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IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the Effective Date.

OPTION HOLDER:

COLUMBIA CARE LLC

By: 
Name: Nicholas Vita
Title: CEO
Address for Notice:
_____
_____
_____

COMPANY:

SUGARLOAF HOLDINGS, LLC

By: _____
Name:
Title:
Address for Notice:
_____
_____
_____

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IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the Effective Date.

OPTION HOLDER:

COLUMBIA CARE LLC

By: _____
Name:
Title:
Address for Notice:
_____
_____
_____

COMPANY:

SUGARLOAF HOLDINGS, LLC

By: DocuSigned by: Philip Goldberg
Name: Philip Goldberg
Title: Chief Executive Officer
Address for Notice:
808 Hungerford Drive, Suite A, Rockville, Maryland 20850

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This is Exhibit “E” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E85200D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

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FIRST AMENDMENT TO MANAGEMENT AND ADMINISTRATIVE SERVICES AGREEMENT

This First Amendment to Management and Administrative Services Agreement (this "Amendment"), dated as of March 1, 2024, is made by and between Columbia Care LLC, a Delaware limited liability company (the "Manager"), and Sugarloaf Enterprises, LLC, a Maryland limited liability company (the "Dispenser").

WHEREAS, the Manager and the Dispenser are parties to a Management and Administrative Services Agreement dated as of June 9, 2021 (the "Original Agreement"); and

WHEREAS, the Manager and the Dispenser desire to extend the term of the Original Agreement as set forth herein.

NOW, THEREFORE, in consideration of the premises and the covenants set forth herein and in the Original Agreement, the parties hereby agree as follows:

1. Defined Terms. Capitalized terms used, but not defined, herein shall have the meanings ascribed to them in the Original Agreement.

2. Amendment of Original Agreement. The first sentence of Section 1(c) of the Original Agreement is hereby deleted in its entirety and replaced with the following:

> "The Term of this Agreement shall begin on the Closing and continue until March 8, 2024 (the "**Term**"), provided that upon the mutual written agreement of the Parties, this Agreement may be terminated at any time."

3. Ratification. All terms of the Original Agreement not expressly amended by this Amendment shall remain unchanged and in full force and effect.

4. Counterparts. This Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original, but such counterparts shall together constitute one and the same document. Signatures of the parties transmitted by facsimile, portable document format (".pdf") or other electronic means will be deemed to be their original signatures for all legal and other purposes.

* * * * *

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IN WITNESS WHEREOF, the parties have executed this First Amendment to Management and Administrative Services Agreement as of the date first written above.

DISPENSER:

SUGARLOAF ENTERPRISES, LLC,
a Maryland limited liability company

Name: Philip Goldberg
Title: Chief Executive Officer

MANAGER:

COLUMBIA CARE LLC,
a Delaware limited liability company

Name: David Hart
Title: Chief Executive Officer

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FIRST AMENDMENT TO PURCHASE OPTION AGREEMENT

This First Amendment to Purchase Option Agreement (this "Amendment"), dated as of March 1, 2024, is made by and between Sugarloaf Holdings, LLC, a limited liability company organized in the State of Maryland (the "Company"), and Columbia Care LLC, a limited liability company organized in the State of Delaware (the "Option Holder").

WHEREAS, the Company and the Option Holder are parties to a Purchase Option Agreement dated as of June 11, 2021 (the "Original Agreement"); and

WHEREAS, the Company and the Option Holder desire to extend the term of the option exercise period of the Original Agreement as set forth herein.

NOW, THEREFORE, in consideration of the premises and the covenants set forth herein and in the Original Agreement, the parties hereby agree as follows:

1. Defined Terms. Capitalized terms used, but not defined, herein shall have the meanings ascribed to them in the Original Agreement.

2. Amendment of Original Agreement.

(a) The second sentence of Section 3(a) of the Original Agreement is hereby deleted in its entirety and replaced with the following:

> "Option Holder may exercise the Option at any time from the Option Start Date to March 8, 2024 (the "**Option Termination Date**")."

(b) Section 3(b) of the Original Agreement is hereby deleted in its entirety and replaced with the following:

> "If the Option is not exercised by 5:00 o'clock PM (Eastern Time) on the Option Termination Date, the Option shall be deemed automatically exercised as of 5:01 o'clock PM (Eastern Time) on the Option Termination Date, unless the Option Holder shall earlier provide written notice to the Company that the Option Holder desires that this Option expire unexercised. If the Option is not exercised or deemed exercised during the Option Term, then the Option shall expire and thereafter be of no further force or effect at law or in equity."

3. Ratification. All terms of the Original Agreement not expressly amended by this Amendment shall remain unchanged and in full force and effect.

4. Counterparts. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document. Signatures of the parties transmitted by facsimile, portable document form (".pdf") or other electronic means will be deemed to be their original signatures for all legal and other purposes.

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* * * * *

IN WITNESS WHEREOF, the parties have executed this First Amendment to Purchase Option Agreement as of the date first written above.

COMPANY:

SUGARLOAF HOLDINGS, LLC

Name: Philip Goldberg
Title: Chief Executive Officer

OPTION HOLDER:

COLUMBIA CARE LLC

Name: David Hart
Title: Chief Executive Officer

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This is Exhibit “F” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E65280D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

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SECOND AMENDMENT TO PURCHASE OPTION AGREEMENT

This Second Amendment to Purchase Option Agreement (this "Second Amendment"), dated as of March 8, 2024 and effective as of March 8, 2024 at 4:59 p.m., is made by and between Sugarloaf Holdings, LLC, a limited liability company organized in the State of Maryland (the "Company"), and Columbia Care LLC, a limited liability company organized in the State of Delaware (the "Option Holder").

WHEREAS, the Company and the Option Holder are parties to a Purchase Option Agreement dated as of June 11, 2021 (the "Original Agreement");

WHEREAS, the Company and the Option Holder are parties to a First Amendment to Purchase Option Agreement dated March 1, 2024 whereby the Company and the Option Holder amended the Original Agreement by extending the term of the option exercise period of the Original Agreement (the "First Amendment); and

WHEREAS, the Company and the Option Holder desire to further extend the term of the option exercise period of the Original Agreement as set forth herein.

NOW, THEREFORE, in consideration of the premises and the covenants set forth herein, in the First Amendment, and in the Original Agreement, the parties hereby agree as follows:

1. Defined Terms. Capitalized terms used, but not defined, herein shall have the meanings ascribed to them in the First Amendment, if defined therein. Capitalized terms used, but not defined, herein or in the First Amendment shall have the meanings ascribed to them in the Original Agreement.

2. Amendment of Original Agreement.

(a) The second sentence of Section 3(a) of the Original Agreement, as amended by the First Amendment, is hereby deleted in its entirety and replaced with the following:

> "Option Holder may exercise the Option at any time from the Option Start Date to May 11, 2024 (the "**Option Termination Date**")."

(b) Section 3(b) of the Original Agreement, as amended by the First Amendment, is hereby deleted in its entirety and replaced with the following:

> "If the Option is not exercised by 5:00 o'clock PM (Eastern Time) on the Option Termination Date, the Option shall be deemed automatically exercised as of 5:01 o'clock PM (Eastern Time) on the Option Termination Date, unless the Option Holder shall earlier provide written notice to the Company that the Option Holder desires that this Option expire unexercised. If the Option is not exercised or deemed exercised during the Option Term, then the Option shall

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expire and thereafter be of no further force or effect at law or in equity."

3. Ratification. All terms of the Original Agreement not expressly amended by this Second Amendment shall remain unchanged and in full force and effect.

4. Counterparts. This Second Amendment may be executed in multiple counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document. Signatures of the parties transmitted by facsimile, portable document form (".pdf") or other electronic means will be deemed to be their original signatures for all legal and other purposes.

* * * * *

IN WITNESS WHEREOF, the parties have executed this Second Amendment to Purchase Option Agreement as of the date first written above.

COMPANY:

SUGARLOAF HOLDINGS, LLC

Name: Philip Goldberg
Title: Chief Executive Officer

OPTION HOLDER:

COLUMBIA CARE LLC

Name: David Sirolly
Title: General Counsel

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SECOND AMENDMENT TO MANAGEMENT AND ADMINISTRATIVE SERVICES AGREEMENT

This Second Amendment to Management and Administrative Services Agreement (this "Second Amendment"), dated as of March 8, 2024 and effective as of March 8, 2024 at 4:59 p.m., is made by and between Columbia Care LLC, a Delaware limited liability company (the "Manager"), and Sugarloaf Enterprises, LLC, a Maryland limited liability company (the "Dispenser").

WHEREAS, the Manager and the Dispenser are parties to a Management and Administrative Services Agreement dated as of June 9, 2021 (the "Original Agreement");

WHEREAS, the Manager and the Dispenser are parties to a First Amendment to Management and Administrative Services Agreement dated as of March 1, 2024 whereby the Manager and the Dispenser amended the Original Agreement by extending the term of the Original Agreement (the "First Amendment"); and

WHEREAS, the Manager and the Dispenser desire to further extend the term of the Original Agreement as set forth herein.

NOW, THEREFORE, in consideration of the premises and the covenants set forth herein, in the First Amendment, and in the Original Agreement, the parties hereby agree as follows:

1. Defined Terms. Capitalized terms used, but not defined, herein shall have the meanings ascribed to them in the First Amendment, if defined therein. Capitalized terms used, but not defined, herein or in the First Amendment shall have the meanings ascribed to them in the Original Agreement.

2. Amendment of Original Agreement. The first sentence of Section 1(c) of the Original Agreement, as amended by the First Amendment, is hereby deleted in its entirety and replaced with the following:

> "The Term of this Agreement shall begin on the Closing and continue until May 11, 2024 (the "**Term**"), provided that upon the mutual written agreement of the Parties, this Agreement may be terminated at any time."

3. Ratification. All terms of the Original Agreement not expressly amended by this Second Amendment shall remain unchanged and in full force and effect.

4. Counterparts. This Second Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original, but such counterparts shall together constitute one and the same document. Signatures of the parties transmitted by facsimile, portable document format (".pdf") or other electronic means will be deemed to be their original signatures for all legal and other purposes.

* * * * *

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IN WITNESS WHEREOF, the parties have executed this Second Amendment to Management and Administrative Services Agreement as of the date first written above.

DISPENSER:

SUGARLOAF ENTERPRISES, LLC,
a Maryland limited liability company

Name: Philip Goldberg
Title: Chief Executive Officer

MANAGER:

COLUMBIA CARE LLC,
a Delaware limited liability company

Name: David Sirolly
Title: General Counsel

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This is Exhibit “G” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E65260D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

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Execution Version

THIRD AMENDMENT TO MANAGEMENT AND ADMINISTRATIVE SERVICES AGREEMENT

This Third Amendment to Management and Administrative Services Agreement (this "Third Amendment"), dated as of May 7, 2024, is made by and between Columbia Care LLC, a Delaware limited liability company (the "Manager"), and Sugarloaf Enterprises, LLC, a Maryland limited liability company (the "Dispenser").

WHEREAS, the Manager and the Dispenser are parties to a Management and Administrative Services Agreement dated as of June 9, 2021 (the "Original Agreement");

WHEREAS, the Manager and the Dispenser are parties to a First Amendment to Management and Administrative Services Agreement dated as of March 1, 2024 whereby the Manager and the Dispenser amended the Original Agreement by extending the term of the Original Agreement (the "First Amendment");

WHEREAS, the Manager and the Dispenser are parties to a Second Amendment to Management and Administrative Services Agreement dated as of March 8, 2024 and effective as of March 8, 2024 at 4:59 p.m. whereby the Manager and the Dispenser amended the Original Agreement by further extending the term of the Original Agreement (the "Second Amendment"); and

WHEREAS, the Manager and the Dispenser desire to further extend the term of the Original Agreement as set forth herein.

NOW, THEREFORE, in consideration of the premises and the covenants set forth herein, in the Second Amendment, in the First Amendment, and in the Original Agreement, the parties hereby agree as follows:

1. Defined Terms. Capitalized terms used, but not defined, herein shall have the meanings ascribed to them in the Second Amendment, if defined therein. Capitalized terms used, but not defined, herein or in the Second Amendment shall have the meanings ascribed to them in the First Amendment, if defined therein. Capitalized terms used, but not defined, herein or in the Second Amendment or First Amendment shall have the meanings ascribed to them in the Original Agreement.

2. Amendment of Original Agreement. The first sentence of Section 1(c) of the Original Agreement, as amended by the First Amendment and Second Amendment, is hereby deleted in its entirety and replaced with the following:

> "The Term of this Agreement shall begin on the Closing and continue until March 1, 2029 (the "**Term**"), provided that upon the mutual written agreement of the Parties, this Agreement may be terminated at any time. If there are any changes to the Maryland Medical Cannabis Law that inhibit the Manager from assuming control of the Dispenser License on or before March 1, 2029, then the Parties will cooperate in good faith to further extend the Term of this Agreement such that the Term will not expire before Manager may assume control of the Dispenser License in compliance with the Maryland Medical Cannabis Law."

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3. Ratification. All terms of the Original Agreement not expressly amended by this Third Amendment shall remain unchanged and in full force and effect.

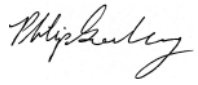
4. Counterparts. This Third Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original, but such counterparts shall together constitute one and the same document. Signatures of the parties transmitted by facsimile, portable document format (".pdf") or other electronic means will be deemed to be their original signatures for all legal and other purposes.

* * * * *

IN WITNESS WHEREOF, the parties have executed this Third Amendment to Management and Administrative Services Agreement as of the date first written above.

DISPENSER:

SUGARLOAF ENTERPRISES, LLC,
a Maryland limited liability company



Name: Philip Goldberg
Title: Chief Executive Officer

MANAGER:

COLUMBIA CARE LLC,
a Delaware limited liability company

Name: David Hart
Title: Chief Executive Officer

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3. Ratification. All terms of the Original Agreement not expressly amended by this Third Amendment shall remain unchanged and in full force and effect.

4. Counterparts. This Third Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original, but such counterparts shall together constitute one and the same document. Signatures of the parties transmitted by facsimile, portable document format (".pdf") or other electronic means will be deemed to be their original signatures for all legal and other purposes.

* * * * *

IN WITNESS WHEREOF, the parties have executed this Third Amendment to Management and Administrative Services Agreement as of the date first written above.

DISPENSER:

SUGARLOAF ENTERPRISES, LLC,
a Maryland limited liability company

_____
Name: Philip Goldberg
Title: Chief Executive Officer

MANAGER:

COLUMBIA CARE LLC,
a Delaware limited liability company



_____
Name: David Hart
Title: Chief Executive Officer

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THIRD AMENDMENT TO PURCHASE OPTION AGREEMENT

This Third Amendment to Purchase Option Agreement (this "Third Amendment"), dated as of May 7, 2024, is made by and between Sugarloaf Holdings, LLC, a limited liability company organized in the State of Maryland (the "Company"), and Columbia Care LLC, a limited liability company organized in the State of Delaware (the "Option Holder").

WHEREAS, the Company and the Option Holder are parties to a Purchase Option Agreement dated as of June 11, 2021 (the "Original Agreement");

WHEREAS, the Company and the Option Holder are parties to a First Amendment to Purchase Option Agreement dated March 1, 2024 whereby the Company and the Option Holder amended the Original Agreement by extending the term of the option exercise period of the Original Agreement (the "First Amendment);

WHEREAS the Company and the Option Holder are parties to a Second Amendment to Purchase Option Agreement dated March 8, 2024 and effective as of March 8, 2024 at 4:59 p.m. whereby the Company and the Option Holder amended the Original Agreement by further extending the term of the option exercise period of the Original Agreement (the "Second Amendment"); and

WHEREAS, the Company and the Option Holder desire to further extend the term of the option exercise period of the Original Agreement as set forth herein.

NOW, THEREFORE, in consideration of the premises and the covenants set forth herein, in the Second Amendment, in the First Amendment, and in the Original Agreement, the parties hereby agree as follows:

1. Defined Terms. Capitalized terms used, but not defined, herein shall have the meanings ascribed to them in the Second Amendment, if defined therein. Capitalized terms used, but not defined, herein or in the Second Amendment shall have the meanings ascribed to them in the First Amendment, if defined therein. Capitalized terms used, but not defined, herein or in the Second Amendment or First Amendment shall have the meanings ascribed to them in the Original Agreement.

2. Amendment of Original Agreement.

(a) The second sentence of Section 3(a) of the Original Agreement, as amended by the First Amendment and Second Amendment, is hereby deleted in its entirety and replaced with the following:

> "Option Holder may exercise the Option at any time from the Option Start Date to March 1, 2029 (the "**Option Termination Date**")."

(b) Section 3(b) of the Original Agreement, as amended by the First Amendment and Second Amendment, is hereby deleted in its entirety and replaced with the following:

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"If the Option is not exercised by 5:00 o'clock PM (Eastern Time) on the Option Termination Date, the Option shall be deemed automatically exercised as of 5:01 o'clock PM (Eastern Time) on the Option Termination Date, unless the Option Holder shall earlier provide written notice to the Company that the Option Holder desires that this Option expire unexercised. If the Option is not exercised or deemed exercised during the Option Term, then the Option shall expire and thereafter be of no further force or effect at law or in equity. If there are any changes to the Maryland Medical Cannabis Law that inhibit Option Holder from acquiring the Acquired Interests and assuming control of the license held by Sugarloaf on or before March 1, 2029, then the Parties will cooperate in good faith to further extend the Option Term to enable the Company to exercise the Option at such time as it can acquire the Acquired Interests and assume control of the license held by Sugarloaf in compliance with the Maryland Medical Cannabis Law."

3. Ratification. All terms of the Original Agreement not expressly amended by this Third Amendment shall remain unchanged and in full force and effect.

4. Counterparts. This Third Amendment may be executed in multiple counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document. Signatures of the parties transmitted by facsimile, portable document form (".pdf") or other electronic means will be deemed to be their original signatures for all legal and other purposes.

* * * * *

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Execution Version

IN WITNESS WHEREOF, the parties have executed this Third Amendment to Purchase Option Agreement as of the date first written above.

COMPANY:

SUGARLOAF HOLDINGS, LLC



Name: Philip Goldberg
Title: Chief Executive Officer

OPTION HOLDER:

COLUMBIA CARE LLC

Name: David Hart
Title: Chief Executive Officer

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Execution Version

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Title: Chief Executive Officer

OPTION HOLDER:

COLUMBIA CARE LLC

_____
Name: David Hart
Title: Chief Executive Officer

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This is Exhibit “H” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E05200D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

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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

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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.

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"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.

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"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.

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"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.

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"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

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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

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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

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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.

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"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.

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"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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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.

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(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

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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;

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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

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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

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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

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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

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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

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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,

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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

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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

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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

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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

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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

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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

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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

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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.

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(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

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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

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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

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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

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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);

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(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;

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(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,

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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

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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.

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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 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

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"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.

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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.

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(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

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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:

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(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

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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

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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

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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,

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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

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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);

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(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

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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

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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:

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(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;

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(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.

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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

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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.

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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

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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

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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

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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.

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(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].

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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.

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* * * * *

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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

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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

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This is Exhibit “I” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
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Commissioner for Taking Affidavits (or as may be)

Eric Turner

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Execution Version

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

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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

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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.

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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

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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;

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(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,

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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.

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(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

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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,

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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

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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.

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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.

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(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

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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

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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,

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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

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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.

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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]

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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

By: Signed by: David Hart 7B1B031949F24A7... _____
Name: David Hart
Its: President

PARENT:

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

By: Signed by: David Hart 7B1B031949F24A7... _____
Name: David Hart
Its: President

BUYER:

6797 BOWMAN FREDERICK LLC,
a Delaware limited liability company

By: _____
Name: _____
Its: _____

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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: Tyson Macdonald
49667AFA2520462...
Name Tyson Macdonald
Its: Chief Executive Officer

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This is Exhibit “J” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E65200D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

Electronically issued / Délivré par voie électronique : 18-Aug-2026
Docusign Envelope ID: 2463740F-8571-84AC-83E0-0444546F328E
Court File No./N° du dossier du greffe: CL-26-00000122-0000
Superior Court of Justice / Toronto - Commercial List / Cour supérieure de justice

Court File No. CL-26-00000122-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	TUESDAY, THE 18TH DAY
	)	
JUSTICE CONWAY	)	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**"), 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,

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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 August 13, 2026, the Responding Affidavit of Philip Goldberg sworn August 17, 2026, and such further materials as counsel may advise, and on hearing the submissions of counsel to the Applicants, counsel to the Monitor, counsel to the Supporting Noteholders, counsel to Sugarloaf Holdings LLC and Sugarloaf Enterprises LLC 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 August 14, 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, 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 Seller Entities, 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

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of the Transferred Assets and Assumed Liabilities from the Parent Company, Member and 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 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 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.

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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 to the Parent Company, Member, Seller Entities and the Real Estate Seller, and the Buyers and the Real Estate Buyer, waivers, estoppels or releases in respect of all security interests and Liens against the Transferred Assets and/or the Real Property arising in respect of the Indentures; which waivers, estoppels or releases shall be released from escrow solely upon, and shall be effective upon, delivery of the Monitor's Certificate.

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 Transactions contemplated by paragraph 8 of this Order.

13. **THIS COURT ORDERS** that the Monitor shall 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 Seller Entities, 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 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;

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(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 Member or the Seller Entities;

(d) any cross-default caused by the actions or inactions of the Applicants or the Subsidiaries (other than the Member or Seller Entities) under a Contract; or

(e) 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 Member or Seller Entities.

16. **THIS COURT ORDERS** that as of Closing with respect to the Transactions, any Person who is a counterparty to a Contract with any Seller Entity or Member or has any rights under any Contract with any Seller Entity or Member shall be deemed to have permanently waived any default or non-compliance by such Seller Entity or Member 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.

17. **THIS COURT ORDERS** that for the avoidance of doubt, no collateral of East West Bank shall be sold pursuant to the M&A Transaction and shall only be sold pursuant to the Real Estate Transaction.

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

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(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 Seller Entities, or the Real Estate Seller, and shall not be void or voidable by creditors of the Applicants, the Member, the Seller Entities, 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.

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.

Conway J.

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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

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Schedule "B" – Form of Monitor's Certificate

Court File No. CL-00000122-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	TUESDAY, THE 18TH 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**"), 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

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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 Escrow Agent has received the net cash proceeds of the Transactions; and

3. The Monitor has received written confirmation from the Parent Company, the Member, the Seller Entities, 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 Transactions have been completed to the satisfaction of the Parent Company, the Member, the Seller Entities, the Real Estate Seller, the Buyers, and the Real Estate 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:

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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

Court File No. CL-26-00000122-0000

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#: 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

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This is Exhibit “K” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E65260D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

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Section 2.6(b)
Third Party Consents

1. Prior written consent from the respective counterparties under the following agreements:

    a. License and Equipment Loan Agreement dated August 19, 2024, by and between TBI Brands, Inc. and Green Leaf Extract ("Coast License Agreement").

    b. Capna Intellectual Licensing Agreement dated July 25, 2025, by and between Capna Intellectual, Inc. and Green Leaf Extracts ("Bloom License Agreement").

    c. Service Agreement dated as of November 1, 2021, by and between Empyreal Logistics and Columbia Care MD (the "Empyreal Service Agreement").

    d. Security Professional Service Agreement, dated as of January 31, 2025, by and between Universal Protection Service, LP d/b/a Allied Universal Security Services and Cannabist, for security services at 4609 Willow Lane; 4606 Wedgewood Blvd and 808 Hungerford Dr. (the "Allied Universal Security Agreement").

    e. Security Service Agreement, dated as of June 9, 2025, by and between Reliance Security Services and Columbia Care, for unarmed security services at 4609 Willow Lane; 4606 Wedgewood Blvd.; and 808 Hungerford Dr. (the "Reliance Security Agreement").

2. Consent from East West Bank under that certain payoff letter and lien release documentation, in each case to the extent required in connection with the Transactions and the release of any liens, assignments of leases and rents, guaranties, cash collateral arrangements or other obligations arising under the East West Indebtedness, as applicable to and undertaken by Green Leaf Medical, including pursuant to that certain Guaranty and Indemnification Agreement, dated as of August 9, 2023, by Green Leaf Medical and Columbia Care, Inc., respectively, in favor of East West Bank (the "East West Guaranty").

3. Consent from Lubov Properties, LLC ("Chevy Chase Landlord") under the 4609 Willow Lane Lease.

4. Consent from Frederick Landlord under the 6797 Bowmans Crossing Lease.

5. Consent from John and Patricia Bevacqua, ("Wedgewood Landlord") under the 4606 Wedgewood Blvd Lease.

6. Consent from St. John Properties, Inc., acting as agent for the owner Arcadia Lot 6, LLC ("Arcadia Landlord") under the 4715 Arcadia Dr. Lease.

7. Consent from Rockville Joint Venture A, LLC ("Rockville Landlord") under the 808 Hungerford Dr. Lease.

8. Sugarloaf Agreements:

    a. The Seller Parties will either (x) obtain consent from Sugarloaf Enterprises, LLC ("Sugarloaf Enterprises") to assign that certain Management and Administrative Services Agreement, dated as of June 9, 2021 (as amended from time to time, the "Sugarloaf MSA"), by and between the Member and Sugarloaf Enterprises or (y) obtain an Order from the

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Canadian Court authorizing and approving the assignment of the Sugarloaf MSA pursuant to Section 11.3 of the CCAA.

b. The Seller Parties will either (x) obtain consent from Sugarloaf Holdings, LLC ("Sugarloaf Holdings") to assign that certain Purchase Option Agreement, dated as of June 11, 2021 (as amended from time to time, the "Sugarloaf Option Agreement"), by and between the Member and Sugarloaf Holdings or (y) obtain an Order from the Canadian Court authorizing and approving the assignment of the Sugarloaf Option Agreement pursuant to Section 11.3 of the CCAA.

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This is Exhibit “L” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E65260D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

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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)

RESPONDING AFFIDAVIT OF PHILIP GOLDBERG
(Sworn August 17, 2026)

I, Philip Goldberg, of the City of Potomac, Maryland, MAKE AND SAY AS FOLLOWS:

1. I am a manager of Sugarloaf Holdings, LLC ("**Sugarloaf Holdings**"), and Chief Executive Officer of Sugarloaf Holdings' wholly owned subsidiary, Sugarloaf Enterprises, LLC ("**Sugarloaf Enterprises**") and, as such, have knowledge of the matter contained in this Affidavit.

2. This Affidavit is sworn in response to the Applicants' motion returnable August 18, 2026 and for no other or improper purpose.

3. Capitalized terms used, but not otherwise defined herein, have the meanings assigned to them in the Affidavit of Grant Kassel, sworn August 12, 2026 (the "**Third Kassel Affidavit**").

4. I am an active participant in the Maryland cannabis market, and I founded the Maryland cannabis business known as "Green Leaf Medical", which was sold to The Cannabist Company Holdings Inc. (the "**Parent Company**") in 2021.

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5. I am also a manager of Nova Management Group, LLC, a Maryland limited liability company, the initial proposed buyer of the Parent Company's Maryland assets that is referenced in Section 34 of the Third Kassel Affidavit.

6. The Sugarloaf MSA and the Sugarloaf Option Agreement each contain provisions which prevent a party from assigning either agreement without the other party's consent. Each of Sugarloaf Holdings and Sugarloaf Enterprises has concerns as to the validity of the current Sugarloaf MSA/Sugarloaf Option Agreement structure under applicable Maryland law, and the ability of the contracts to be assigned.

7. In particular, and in discussions with the Applicants, I have raised material concerns about both (i) the validity of the current Sugarloaf MSA/Sugarloaf Option Agreement structure under current applicable Maryland law, and (ii) the risks that allowing this structure to remain in place or attempting to seek regulatory approval of the assignment of these agreements could lead to the revocation of the Sugarloaf Enterprises Maryland dispensary license. Correcting these compliance issues would require the termination of one or both of the existing Sugarloaf MSA and Sugarloaf Option Agreement and the entering into of alternative agreements.

8. Based on my experience as a long-time operator within the Maryland cannabis market, I believe that the current cannabis laws and regulations in effect in Maryland, and the manner by which such laws have been recently interpreted by the applicable Maryland regulatory authority, prohibit the simultaneous existence of a management services agreement and a purchase option with respect to the same dispensary. When the Sugarloaf MSA and Sugarloaf Option Agreement were executed in 2021, we believed in good faith that a reasonable interpretation of the legislative restriction on management services agreements containing a purchase option was that a separate

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purchase option could be entered into as long as the option provision was not directly contained in the management services agreement.[1] Since then, however, the Maryland Cannabis Administration has interpreted the relevant statutory language more broadly such that separate purchase option agreements that are considered related agreements would be subject to these prohibitions. On that basis, if the agreements are reviewed by the Maryland regulator in connection with a proposed assignment of the Sugarloaf MSA, the regulator may deem one or both of the Maryland MSA and Sugarloaf Option Agreement to be unenforceable.

9. After the Sugarloaf MSA and Sugarloaf Option Agreement were executed, in 2024 Maryland passed new legislation prohibiting "straw ownership" of cannabis licenses.[2] The relevant provision applies not just to entering into agreements that would violate its genuine ownership requirements but also to maintaining such structures, and I am not aware of any basis that would allow the regulator to treat existing noncompliant agreements that pre-date the legislation as compliant. Additionally, the Maryland Cannabis Administration is required to revoke the relevant cannabis license if it determines that a licensee's ownership and governance structure violates the "straw ownership" rules.

10. As a result of these changes to the regulatory landscape, there is a material risk that the regulator could revoke the Sugarloaf Enterprises dispensary license if the Parent Company seeks to transfer the Sugarloaf MSA and Sugarloaf Option Agreement to Free State Botanicals. Additionally, as the current owner of the dispensary, the Sugarloaf entities may be legally obligated to attempt to bring the current ownership and management structure into full compliance

[1] COMAR 14.17.06.05

[2] ABC § 36-1103

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with Maryland law. For these reasons, the Sugarloaf entities are not in a position to consent to the assignment of the Sugarloaf MSA and Sugarloaf Option Agreement.

11. The request for compensation, as referenced in the Third Kassel Affidavit, was not a payment for assignment, and rather arose as a result of the additional regulatory and management services obligations that the Sugarloaf entities and their members may become subject to in order to resolve these issues via the alternative agreement structure.

12. I have proposed a number of possible solutions to the Parent Company, and I remain open to working with them to resolve the regulatory issues described above.

SWORN via videoconference by PHILIP GOLDBERG of the City of Potomac, in the State of Maryland, before me at the City of Ottawa in the Province of Ontario on August 17, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Fraser Mackinnon Blair
85C5288315D146C...

A Commissioner for Taking Affidavits, etc.
Fraser Mackinnon Blair (LSO # 66683L)

DocuSigned by:
Philip Goldberg
6D96FFAEBD93466...

PHILIP GOLDBERG

Docusign Envelope ID: 2463740F-8571-84AC-83E0-0444546F328E

Court File No: CL-26-00000122-0000

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

RESPONDING AFFIDAVIT OF PHILIP GOLDBERG

DENTONS CANADA LLP
The Toronto-Dominion Centre
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Toronto, ON M5K 0A1

John Salmas (LSO # 42336B)
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john.salmas@dentons.com

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Tel: 416-863-4402
sara.wilson@dentons.com

Fraser Mackinnon Blair (LSO # 66683L)
Tel: 613-783-9647
fraser.mackinnon.blair@dentons.com

Lawyers for Sugarloaf Holdings, LLC and Sugarloaf Enterprises, LLC

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This is Exhibit “M” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E65260D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

Docusign Envelope ID: 2463740F-8571-84AC-83E0-0444546F328E

Request to Transfer Control of a Medical Cannabis License

Maryland Medical Cannabis Commission (MMCC)

Submitted On:
March 12, 2021 9:27am
America/New_York

License Type	Dispensary
Name of Licensee	Sugarloaf Enterprises, LLC gLeaf
MMCC License #	D-20-00007
Name of the Proposed Management Services Company	Columbia Care, LLC Columbia Care
Upload a copy of the proposed management agreement.	https://seam.ly/nEZzxSdT Sugarloaf Management Agreement.doc
Upload the proposed management services company's formation document (e.g., Articles of Incorporation or Certificate of Formation)	https://seam.ly/eJqMYX4w Columbia Care LLC FILED DE Ctfe of Formation 1-29-13.pdf
Upload a capitalization table identifying the ownership structure of the proposed management company.	https://seam.ly/fBrwIec2 MMCC Management Company Capitalization Table - Sugarloaf.xlsx
Upload the three most recent tax returns filed by the proposed management company, if applicable, based on date of formation.	https://seam.ly/gnbTYqoT 2017 TR Columbia Care LLC - masked SSN.pdf https://seam.ly/gPHcXuwF 2018 TR Columbia Care LLC - masked SSN.pdf https://seam.ly/3EQHp185 2019 TR Columbia Care LLC - masked SSN.pdf https://seam.ly/ah4BimhJ Tax Return Addendum - 3.1.21.pdf

Criminal History Record

The Commission must receive the criminal history record information for any proposed transfer of 5% or more of the license or the entity holding the license. If the transferee is an entity, the criminal history record information must be submitted for any individual holding 5% or more of the transferee entity. This applies to publicly traded and privately held entities.

“Criminal history record information” consists of the results of a fingerprint check through Maryland Criminal Justice Information Services (CJIS) and the results of a fingerprint check through the Federal Bureau of Investigation (FBI).

An individual who is required to provide criminal record history information may report to any CJIS location in Maryland for fingerprinting and request that a copy of the results be sent to the Commission by including the following information on the Livescan Application:

- ORI # MD920525Z
- Agency Authorization # 1500004096

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A list of CJIS locations in Maryland is available here: https://www.dpscs.state.md.us/publicservs/fingerprint.shtml

If an individual lives outside of Maryland and is unable to report to a CJIS location in Maryland for fingerprinting, that individual should email enforcement.mmcc@maryland.gov for further

Next Steps

Upon receipt, Commission staff will conduct an initial review to determine whether all required information has been provided and whether any additional information is necessary to evaluate the request. The request will not be provided to Commissioners for review until all required information is submitted, and required fees paid. Once all required information is received, the request will be provided to Commission members for review, and approved or denied by a vote of the full Commission.

Depending on the terms and complexity of the proposed transfer, the review and approval process may take 45 days or more. All proposed transfers must comply with Health-General Article, §§ 13-3301-13-3316, and COMAR 10.62.08, 10.62.19, and/or 10.62.25. A proposed transfer may not take effect until formal approval is received.

Questions?

Please direct any questions to reporting.mmcc@maryland.gov.

Upload the "Ownership & Control Attestations of Prospective Transferee".	https://seam.ly/eyc7n6j1 OWNERSHIP AND CONTROL ATTESTATIONS UPDATED FORM - Mike Abbott.pdf
Upload the "Criminal History & Financial Attestations by Prospective Transferee".	https://seam.ly/ABA4N8KM CRIMINAL HISTORY AND FINANCIAL ATTESTATION UPDATED FORM - Mike Abbott.pdf https://seam.ly/6vNAwVrH CRIMINAL HISTORY AND FINANCIAL ATTESTATION UPDATED FORM - Nick Vita.pdf
I attest that the information reported on this form is accurate and complete as of this date: (Click on the box to select a date from the calendar)	March 12, 2021
Contact Email Address (confirmation email sent to this address)	Kevin@gleaf.com
Signature Data	First Name: Kevin Last Name: Goldberg Email Address: Kevin@gleaf.com  Signed at: March 12, 2021 9:25am America/New_York

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This is Exhibit “N” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E65260D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

Docusign Envelope ID: 2463740F-8571-84AC-83E0-0444546F328E

MMCC
MARYLAND
MEDICAL
CANNABIS
COMMISSION

April 23, 2021

VIA EMAIL ONLY

Kevin Goldberg
General Counsel and Chief Compliance Officer
Green Leaf Medical, LLC
Kevin@gleaf.com

Dear Mr. Goldberg:

The Maryland Medical Cannabis Commission (the "Commission") is sending you this letter to inform you that the request to transfer control of Sugarloaf Enterprises, LLC (license no. D-20-00007) to Columbia Care, LLC (a wholly-owned subsidiary of Columbia Care, Inc.) was conditionally approved by the Commission at its meeting on April 22, 2021. The Commission's approval of the transfer request is conditioned upon the veracity of all information that was provided in support of the request to transfer control that was submitted on March 12, 2021.

Please note that any material change to the Management and Administrative Services Agreement between Sugarloaf Enterprises, LLC and Columbia Care, LLC, including but not limited to a change in majority ownership of the management company or the assignment of the agreement to another management company, must be approved by the Commission.

Additionally, please note that the "Change of Authorized Point of Contact Form" must be submitted online at https://mmcc.seamlessdocs.com/f/PointofContactChange in order to designate a new point of contact for Sugarloaf Enterprises, LLC.

Sincerely,
Maryland Medical Cannabis Commission

Docusign Envelope ID: 2463740F-8571-84AC-83E0-0444546F328E

This is Exhibit “O” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E65280D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

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From: laurene.boyce@maryland.gov on behalf of Reporting MCA -MCA-
To: FE - Alex Lamphier
Cc: laurene.boyce@maryland.gov; Tatiana Calvo; FE - Meagan Zaffaroni; ANTHONY GROVER -MCA-
Subject: Re: Request to Transfer Ownership Interests in Sugarloaf Enterprises, LLC (DA-23-00092)
Date: Friday, January 5, 2024 2:41:32 PM
Attachments: Sugarloaf AD 1-5-24.pdf

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If you have any concerns please file a ticket with the IT Helpdesk and we will look into it.

Good afternoon Mr. Lamphier,

Please see attached communication from MCA.

Thank you,

Lauren Boyce

On Thu, Dec 28, 2023 at 11:23 AM Alex Lamphier <alex.lamphier@cannabistcompany.com> wrote:

> Good morning Ms. Boyce-
>
> Thank you for confirming receipt of the above-referenced request to transfer ownership interests of Sugarloaf Enterprises, LLC to Columbia Care LLC (the "Request").
>
> While we are cognizant of the statutory and regulatory restrictions placed on transfers of ownership under the new adult-use marijuana program, it is the company's position that the transaction underlining the Request has already been effectively approved by the Maryland Medical Cannabis Commission in connection with its approval of the transfer of ownership of Green Leaf Medical, LLC to Columbia Care LLC on May 27, 2021 (the "gLeaf Transfer"). The purchase option for Columbia Care LLC to acquire Sugarloaf Enterprises, LLC was disclosed via the gLeaf transfer documents and the Commission's approval of the gLeaf Transfer did not contain any special conditions or notices of rejection in respect of the contemplated future transfer of ownership of Sugarloaf Enterprises, LLC to Columbia Care LLC. The transaction underlining the Request was deliberately structured this way in response to the then-existing requirement that companies not transfer ownership interests before being in operation for three years pursuant to Health-General Article, §13-3311.1, Annotated Code of Maryland. We do not think it would be appropriate for the Commission to renege on such approval due to the transacting parties' inability to predict a rule change that was put into effect two years after the deal documents were signed, reviewed and given the green light.

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For these reasons, we believe that the Request should be processed and approved, irrespective of MD Alcoholic Beverages and Cannabis Article, sec. 36-503(C)(1) and COMAR 14.17.06.04(A). Please do not hesitate to reach out if you have any further questions.

Very truly yours,

Al

--
Alex Lamphier
Senior Counsel | The Cannabist Company

321 Billerica Road, Suite 204, Chelmsford, MA 01824

Alex.Lamphier@cannabistcompany.com | (978) 614-0641

PLEASE NOTE: *Starting September 20th, my new email address will be Alex.Lamphier@cannabistcompany.com. Kindly update your records accordingly and ensure it's whitelisted to prevent any spam filter issues.*

CONFIDENTIALITY NOTICE: This communication, along with any attachments, is covered by federal and state law governing electronic communications and may contain confidential and legally privileged information. If the reader of this message is not the intended recipient, you are hereby notified that any dissemination, or distribution, use or copying of this message is strictly prohibited. If you have received this in error, please reply immediately to the sender and delete this message.

From: laurene.boyce@maryland.gov <laurene.boyce@maryland.gov> **On Behalf Of** Reporting MCA -MCA-
Sent: Monday, December 18, 2023 2:47 PM
To: Alex Lamphier <alex.lamphier@cannabistcompany.com>
Subject: Request to Transfer Ownership Interests in Sugarloaf Enterprises, LLC (DA-23-00092)

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If you have any concerns please file a ticket with the IT Helpdesk and we will look into it.

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Good afternoon Mr. Lamphier,

This email is to confirm that MCA has received the above-referenced request to transfer ownership interests.

As a threshold issue, please note that MD Alcoholic Beverages and Cannabis Article, sec. 36-503(C)(1) prohibits that transfer of ownership in a cannabis license for 5 years. Additionally, COMAR 14.17.06.04(A) states that no transfer of ownership may occur prior to July 1, 2028. Could you please provide the authority the parties are relying upon that would permit MCA to approve this request?

Thank you,

Lauren Boyce

Maryland Cannabis Administration

The information contained in this transmission may contain privileged and confidential information, including patient information protected by federal and state privacy laws. It is intended only for the use of the person(s) named above. If you are not the intended recipient, you are hereby notified that any review, dissemination, distribution, or duplication of this communication is strictly prohibited. If you are not the intended recipient, please contact the sender by reply email and destroy all copies of the original message.

Starting September 20th, my new email address will be firstname.lastname@cannabistcompany.com. Kindly update your records accordingly and ensure it's whitelisted to prevent any spam filter issues.

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This is Exhibit “P” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E65260D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

Docusign Envelope ID: 2463740F-8571-84AC-83E0-0444546F328E

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MCA MARYLAND CANNABIS ADMINISTRATION

Wes Moore, Governor - Aruna Miller, Lt. Governor - William Tilburg, Acting Director

Alex Lamphier
Senior Counsel, The Cannabist Company
321 Billerica Road, Suite 204
Chelmsford, MA 01824
via email only: Alex.Lamphier@cannabistcompany.com

January 5, 2024

Mr. Lamphier,

Thank you for you December 28, 2023 correspondence in which you assert that the request to transfer ownership of MCA license DA-23-00092 from Sugarloaf Enterprises, LLC to Columbia Care, LLC[1] has already been approved by the Maryland Medical Cannabis Commission (MMCC, the predecessor agency to MCA, the Maryland Cannabis Administration) as part of its May 27, 2021 approval of the transfer of license DA-23-00066 (previously D-17-00001).

To be clear, MMCC did not approve the transfer of ownership of DA-23-00092, implicitly or explicitly, when it approved the transfer of a different license. Whether the existence of a purchase option was disclosed to MMCC at the time of a previously approved transfer is not determinative of the current request to exercise the option. An *option* to purchase a cannabis license is not the same as executing a purchase of a cannabis license and, in turn, requesting a transfer of a cannabis license pursuant to the statutory and regulatory requirements. As such, MCA cannot treat the purported existence of an option agreement as a request to transfer a license, let alone approve such request and, by doing so, ignore the clear mandates of section 36-503(C)(1) of the Alcoholic Beverages and Cannabis Article, and COMAR 14.17.06.04(A).

Further, DA-23-00092 would have been eligible for transfer in May 2023 and the requested transfer could have been requested prior to July 1, 2023, the date on which the 5-year moratorium on cannabis license transfers commenced. MCA published information on its website regarding the transfer restrictions that became effective on July 1, 2023, and encouraged licensees to file their requests in advance of that date.[2] Sugarloaf Enterprises, LLC had an opportunity to request a transfer of license DA-23-00092 and failed to do so.

As no request to transfer DA-23-00092 was received before the restriction on the transfer of cannabis licenses became effective and there is no applicable exception to the prohibition on

[1] MCA notes that the request is to transfer DA-23-00066, which is not owned by Sugarloaf Enterprises, LLC.
[2] https://mmcc.maryland.gov/Pages/Industry_Licensees_and_Registrants.aspx

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transfer in this matter, MCA denies the request to transfer license DA-23-00092 to Columbia Care, LLC received on December 15, 2023.

Thank you,

Lauren Boyce
Regulatory & Compliance Specialist
Maryland Cannabis Administration

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This is Exhibit "Q" referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E05200D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

Docusign Envelope ID: 2463740F-8571-84AC-83E0-0444546F328E

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Sinziana Hennig
416-869-5207
shennig@stikeman.com

September 8, 2026 **By Email – john.salmas@dentons.com**

Dentons Canada LLP
77 King Street West, Suite 400
Toronto, ON M5K 0A1

Attention: John Salmas

Mr. Salmas:

Re: CCAA Proceedings of The Cannabist Company Holdings Inc. ("Cannabist") et al. (Court File No. CL-26-00000122-0000) – Sugarloaf MSA and Purchase Option Agreement.

We are counsel to the Applicants and their subsidiaries (together, the "**Company**") in connection with the above-referenced proceedings under the *Companies' Creditors Arrangement Act* (the "**CCAA Proceedings**"). We write regarding the Management and Administrative Services Agreement dated June 9, 2021, entered into between Columbia Care LLC ("**Columbia Care**") and Sugarloaf Enterprises, LLC (as amended from time to time, the "**Sugarloaf MSA**") and the Purchase Option Agreement dated June 11, 2021, between Sugarloaf Holdings, LLC and Columbia Care (as amended from time to time, the "**Sugarloaf Option Agreement**").

As you are aware, your client Philip Goldberg is the former Chief Executive Officer and Co-Founder of Green Leaf Medical, LLC ("**Green Leaf**"). In June 2021, Columbia Care Inc. (now Cannabist) completed its acquisition of Green Leaf in a transaction valued at approximately US$240 million, comprised of US$45 million in cash and US$195 million in Columbia Care equity. Mr. Goldberg and his associates were the direct beneficiaries of this substantial consideration.

In connection with that acquisition, the parties entered into the Sugarloaf MSA and the Sugarloaf Option Agreement. Under the Sugarloaf MSA, Columbia Care was appointed as the exclusive manager of the cannabis dispensary located in Rockville, Maryland (the "**Rockville Dispensary**"). Under the Sugarloaf Option Agreement, Sugarloaf Holdings granted Columbia Care an exclusive and irrevocable option to purchase 100% of the limited liability company interests of Sugarloaf Enterprises, LLC for an exercise price of US$100.00.

These agreements were part and parcel of the Green Leaf acquisition, and the Company paid full value for the Rockville Dispensary. The agreements have been performed for years, and were extended through three amendments entered into between March 1 and May 7, 2024, which ultimately extended the term to March 1, 2029, without your clients raising any concerns regarding their validity, enforceability, or compliance with applicable law.

As you are aware, following an extensive and competitive sales process conducted with the assistance of Moelis, Cannabist, Columbia Care, and certain of their subsidiaries, entered into an asset purchase agreement with Free State Botanicals Holdings LLC dated August 7, 2026 (the "**Maryland APA**"), and a related real estate purchase agreement with 6797 Bowman Frederick LLC (the "**Maryland RPA**"), for the

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sale of their Maryland business, which expressly include the Sugarloaf MSA and the Sugarloaf Option Agreement.

On August 18, 2026, the Honourable Justice Conway of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") granted an order approving the Maryland APA, the Maryland RPA, and the transactions contemplated therein. The Court was satisfied that these transactions represent the best available outcome for the Applicants and their stakeholders, were the result of a robust market canvassing process, and preserve the going-concern value of the Applicants' Maryland business.

We have reviewed the Responding Affidavit of Philip Goldberg sworn August 17, 2026. We understand from that affidavit that the Sugarloaf entities take the position that they are "not in a position to consent to the assignment of the Sugarloaf MSA and Sugarloaf Option Agreement."

The Company fundamentally disagrees with the concerns articulated by Mr. Goldberg in his affidavit. With respect to those concerns, we note that the Maryland Cannabis Administration (the "**MCA**") is aware of the Sugarloaf MSA and Sugarloaf Option Agreement. Most recently, the Company had a meeting with representatives of the MCA regarding the transactions contemplated by the Maryland APA, including the assignment of the Sugarloaf MSA and the Sugarloaf Option Agreement, and the MCA has not raised any issues to date regarding the regulatory compliance of those agreements.

The Company formally requests your clients' consent for the assignment of the Sugarloaf MSA and the Sugarloaf Option Agreement to Free State Botanicals Holdings LLC (or its designated affiliates). Pursuant to the Sugarloaf MSA, your clients must not unreasonably withhold consent in connection with an assignment. If your clients will not change their position to permit the assignment by September 14, 2026, the Applicants will bring a motion before the Court to compel the assignment of the Sugarloaf MSA and the Sugarloaf Option Agreement pursuant to section 11.3 of the CCAA.

We trust that your clients will act reasonably and in good faith to facilitate the orderly completion of the Maryland transaction, which has been approved by the Court and is in the best interests of all stakeholders.

We look forward to hearing from you.

Yours truly,

Stikeman Elliott LLP



Sinziana Hennig

cc. *Jeffrey Rosenberg, FTI Consulting Canada Inc.*
Jodi Porepa, FTI Consulting Canada Inc.
Adam Slavens, Torys LLP
Scott Bomhof, Torys LLP
Eric Turner, Lee Nicholson, Stikeman Elliott LLP

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This is Exhibit “R” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E65760D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

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DENTONS

Jacob Styburski

jacob.styburski@dentons.com
D +1 312-876-3446

Dentons US LLP
233 S. Wacker Dr.
Chicago, IL 60606

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September 16, 2026

VIA E-MAIL
Sinziana Hennig
Stikeman Elliot LLP
199 Bay Street
Suite 5300, Commerce Court West
Toronto, ON M5L 1B9
Shennig@stikeman.com

Re: ***CCAA Proceedings of The Cannabist Company Holdings Inc. et al. (Court File No. CL-26-00000122-0000) – Sugarloaf MSA and Purchase Option Agreement.***

Dear Ms. Hennig:

I write to respond to your September 8, 2026 letter (the "**Stikeman Letter**"). Capitalized terms used but not otherwise defined herein have the meanings assigned to them in the Stikeman Letter.

As we previously explained, and as was outlined in the affidavit sworn by Philip Goldberg on August 17, 2026 (the "**Goldberg Affidavit**"), we continue to have material concerns about the continuation of the current management and acquisition structure for the Rockville Dispensary (as well as your client's attempts to obtain regulatory approval for the assignment of the Sugarloaf MSA and Sugarloaf Option Agreement). While there was a reasonable basis for the parties to enter into these contracts in connection with the original sale of Green Leaf Medical, considering the regulatory positions taken by the MCA since then, and the additional legislation passed by the Maryland legislature after the current amended versions of the contracts became effective, we believe this contractual structure is now clearly in conflict with Maryland law. Particularly due to the new "strawman" ownership statute referenced in the Goldberg Affidavit, our client cannot agree to consent to the assignment of these contracts, as doing so could be considered an effort to facilitate the continuation of an illegal ownership/management structure under Maryland law. As we have explained before, we believe the appropriate next step is for the parties to agree on a revised structure that is fully compliant with current Maryland law, and we are very concerned that any attempt to obtain regulatory approval for the transfer of these contracts will lead to regulatory enforcement actions, including the revocation of the Rockville Dispensary license.

That being the case, we were surprised to learn that your client had a meeting with the MCA and that no concerns were raised about the MSA and Option Agreement. To obtain further clarity on these issues, we recently reached out to the MCA on a no-names basis. The MCA confirmed the following to us:

- In order for any separate option agreement to be permitted in connection with an MSA, the full text of the option agreement would have needed to be disclosed to and approved by the MCA in connection with the related MCA approval of the MSA.
- The MCA only approves of contracts by providing a written notice of such approval to the relevant parties.
- If the MCA were to become aware that a material agreement like an option agreement had not been approved in connection with a related MSA approval, the MCA would engage in enforcement actions, likely leading to the revocation of the license.

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- Setting aside whether there is an MSA involved, if an option agreement included restrictions on the licensed entity's ability to distribute profits out to its beneficial owners, this would, by itself, be considered an impermissible change of control under Maryland's regulatory framework.

Ultimately, Maryland law gives substantial discretion to the MCA, and we believe it would be reasonable for the parties to defer to the MCA's interpretation of its own rules and Maryland's relevant statutory language. Our client will be willing to provide the requested assignment consents if you are able to provide us with clear written guidance from the MCA confirming that they have reviewed the current amended versions of the Sugarloaf MSA and Option Agreement and that the MCA (i) consents to the current management and option agreement structure, (ii) will permit the assignment of the Sugarloaf MSA and the Sugarloaf Option Agreement to a third-party buyer (assuming that the buyer meets the other requirements applicable to an MSA assignee), and (iii) will not engage in enforcement actions with respect to the current management and option agreement structure or the proposed assignment of the Sugarloaf MSA and Sugarloaf Option Agreement that is contemplated by the Maryland APA.

Unless and until you are able to provide such assurances from the MCA, our client remains unwilling to risk incurring legal liability by helping your client to maintain and extend an unpermitted licensing structure, and we remain convinced that that the parties must work together to cure any existing noncompliance and implement a revised structure that fully complies with Maryland's cannabis laws.

Sincerely,

/s/ *Jacob Styburski*

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This is Exhibit “S” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E65260D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

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September 23, 2026

By Email – jacob.styburski@dentons.com

Dentons US LLP
233 S. Wacker Dr.
Chicago, IL 60606

Attention: Jacob Styburski

Dear Mr. Styburski:

Re: CCAA Proceedings of The Cannabist Company Holdings Inc. ("Cannabist") et al. (Court File No. CL-26-00000122-0000) – Sugarloaf MSA and Purchase Option Agreement.

We write in response to your letter of September 16, 2026. Capitalized terms used but not defined in this letter have the meanings given to them in our letter of September 8, 2026.

The Company does not agree with the assertions in your letter regarding Maryland law, and does not accept the summary of an anonymous, no-names inquiry to which the Company was not a party. The parties do not, however, need to resolve their disagreement about Maryland law in order to resolve the question of consent to assignment.

Under section 7.1(e) of the Maryland APA, the closing of the Maryland Transaction, including the assignment of the Sugarloaf MSA and the Sugarloaf Option Agreement, is conditional on the MCA's approval of the transaction and of the transfer of the Company's Maryland assets and permits to the buyer, which approval must be free of any uncured regulatory violation. The assignment will therefore not take effect unless and until the MCA has reviewed and approved the Maryland Transaction, including the assignment of the Sugarloaf Agreements. That review will occur whether or not your clients consent to the assignment. Withholding consent does not avoid it; it simply adds a motion before the Court.

Your clients' stated objection is that consenting to the assignment "could be considered an effort to facilitate the continuation of an illegal ownership/management structure under Maryland law". That objection can be resolved simply by making your clients' consent conditional on the MCA's approval of the Maryland Transaction. If the MCA approves the transaction, the regulator will have permitted the very assignment to which your clients have consented. If it does not, the assignment will not occur and the consent will have no operation. In either case your clients will have facilitated nothing that the MCA has not sanctioned.

You wrote that your clients would be willing to provide the requested consent if they receive written guidance from the MCA confirming that it has reviewed the Sugarloaf MSA and Option Agreement and that it will permit the assignment. The MCA's approval of the Maryland Transaction would be that confirmation. The additional advance assurances demanded in your letter, including an assurance that the MCA will not take enforcement action in respect of the existing structure, are a request for regulatory comfort that your clients do not enjoy today, and cannot reasonably be made the price of a consent which, under section 22 of the Sugarloaf MSA, may not be unreasonably withheld.

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Accordingly, we request that you confirm by Friday, September 25 that **(i)** your clients will consent to the assignment conditional upon the MCA's approval of the Maryland Transaction, and **(ii)** your clients have no other objections to the assignment.

If we do not receive such confirmation, we will ask the Court to schedule a motion to compel the assignment of the Sugarloaf Agreements under section 11.3 of the CCAA at the earliest opportunity.

We look forward to hearing from you promptly.

Yours truly,

Stikeman Elliott LLP

Sinziana Hennig

cc. *Jeffrey Rosenberg, FTI Consulting Canada Inc.*
Jodi Porepa, FTI Consulting Canada Inc.
Adam Slavens, Torys LLP
Scott Bomhof, Torys LLP
Eric Turner, Lee Nicholson, Stikeman Elliott LLP

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This is Exhibit “T” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E65260D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

Docusign Envelope ID: 2463740F-8571-84AC-83E0-0444546F328E

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DENTONS

Jacob Styburski

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Dentons US LLP
233 S. Wacker Dr.
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September 29, 2026

VIA E-MAIL
Sinziana Hennig
Stikeman Elliot LLP
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Suite 5300, Commerce Court West
Toronto, ON M5L 1B9
Shennig@stikeman.com

Re: ***CCAA Proceedings of The Cannabist Company Holdings Inc. et al. (Court File No. CL-26-00000122-0000) – Sugarloaf MSA and Purchase Option Agreement.***

Dear Ms. Hennig:

I write to respond to your September 23, 2026 letter (the "**Stikeman Letter**"). Capitalized terms used but not otherwise defined herein have the meanings assigned to them in the Stikeman Letter.

You have requested that our clients provide their consent to the proposed assignment of the Sugarloaf Agreements, in order to facilitate the closing of your client's proposed Maryland Transaction. Our clients are unwilling to provide the requested consents at this time. In the Stikeman Letter, you propose that these consents be made conditional on the MCA's approval. We disagree that (as you contend) this approach eliminates the risks to our clients that we have outlined in our previous emails. Providing these consents, even conditionally, could still be viewed as facilitating a noncompliant ownership/management structure under Maryland law.

Additionally, we see no reason why the requested consents must be provided before your client requests the MCA's written regulatory approval of the proposed Maryland Transactions (including the proposed assignment of the Sugarloaf Agreements). If your client is intent on moving forward with submitting the proposed transaction structure to the MCA for its approval (as you say, "whether or not [our] clients consent to the assignment"), we propose that you do so now, before attempting to obtain our clients' consent. Assuming you are able to obtain the MCA's written approval, we will be prepared to review it promptly and in good faith. To address the questions you posed in the Stikeman Letter, and as previously noted, our clients will be willing to provide the requested assignment consents if you first provide us with clear written guidance from the MCA confirming that they have reviewed the current amended versions of the Sugarloaf MSA and Option Agreement and that the MCA (i) consents to the current management and option agreement structure, (ii) will permit the assignment of the Sugarloaf MSA and the Sugarloaf Option Agreement to a third-party buyer (assuming that the buyer meets the other requirements applicable to an MSA assignee), and (iii) will not engage in enforcement actions with respect to the current management and option agreement structure or the proposed assignment of the Sugarloaf MSA and Sugarloaf Option Agreement that is contemplated by the Maryland APA.

Sincerely,

/s/ *Jacob Styburski*

Puyat Jacinto & Santos ► Link Legal ► Zaanouni Law Firm & Associates ► LuatViet ► For more information on the firms that have come together to form Dentons, go to dentons.com/legacyfirms
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This is Exhibit “U” referred to in the Affidavit of Curt Kroll, affirmed remotely by Curt Kroll stated as being located in the City of St. Louis, in the State of Missouri, before me at the City of Toronto on October 14, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Eric Turner
C8018E65260D4AC...

Commissioner for Taking Affidavits (or as may be)

Eric Turner

Docusign Envelope ID: 2463740F-8571-84AC-83E0-0444546F328E

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Sinziana Hennig
416-869-5207
shennig@stikeman.com

October 13, 2026

By Email (jacob.styburski@dentons.com)

Dentons US LLP
233 S. Wacker Dr.
Chicago, IL 60606

Attention: Jacob Styburski

Dear Mr. Styburski:

Re: CCAA Proceedings of The Cannabist Company Holdings Inc. et al. (Court File No. CL-26-00000122-0000) – Sugarloaf MSA and Purchase Option Agreement.

We write in response to your letter of September 29, 2026. Capitalized terms used but not defined in this letter have the meanings given to them in our letters of September 8 and 23, 2026.

As you have refused to consent to the assignment of the Sugarloaf Agreements, we anticipate serving a motion to assign the agreements pursuant to section 11.3 of the CCAA tomorrow.

We understand your most recent refusal was because consenting to the assignment conditional upon MCA approval, "could still be viewed as facilitating a noncompliant ownership/management structure under Maryland law." As previously referenced in our letters, we do not accept that that structure is non-compliant and given MCA approval is being sought, we do not believe there is any risk to your client. However, regardless of such disagreement, instead of affirmatively consenting to the assignment of the Sugarloaf Agreements, we request that you confirm by Friday, October 16, 2026 at 12:00 p.m. that you will not oppose our motion to assign the Sugarloaf Agreement under section 11.3 of the CCAA. This would allow your clients to avoid taking any affirmative steps in connection with the assignment and certainly could not be viewed as "facilitating a noncompliant ownership/management structure under Maryland law".

We look forward to hearing from you promptly.

Yours truly,

Stikeman Elliott LLP



Sinziana Hennig

cc. *Jeffrey Rosenberg, FTI Consulting Canada Inc.*
Jodi Porepa, FTI Consulting Canada Inc.
Adam Slavens, Torys LLP
Scott Bomhof, Torys LLP
Eric Turner, Lee Nicholson, Stikeman Elliott LLP

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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 CURT KROLL
AFFIRMED OCTOBER 14, 2026

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
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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 Company[1] 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**").

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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

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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.

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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.

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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;

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	• 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

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	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

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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 below[3]:

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

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	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).

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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.

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.

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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

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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

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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
EA393D6B5B5A42C...

Commissioner for Taking Affidavits
Brittney Ketwaroo

DocuSigned by:
Grant Kassel
ED22CA60F1A9423...

GRANT KASSEL

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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

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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

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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.

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"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.

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"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.

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"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.

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"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

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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

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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

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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.

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"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.

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"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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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.

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(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

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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;

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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

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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

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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

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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

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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

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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,

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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

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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

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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

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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

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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

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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

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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

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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.

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(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

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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

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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

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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

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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);

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(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;

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(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,

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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

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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.

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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 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

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"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.

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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.

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(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

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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:

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(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

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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

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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

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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,

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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

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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);

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(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

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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

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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:

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(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;

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(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.

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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

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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.

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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

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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

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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

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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.

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(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].

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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.

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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

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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

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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

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Execution Version

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

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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

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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.

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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

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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;

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(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,

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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.

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(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

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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,

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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

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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.

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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.

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(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

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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

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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,

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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

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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.

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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]

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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

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

PARENT:

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

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

BUYER:

6797 BOWMAN FREDERICK LLC,
a Delaware limited liability company

By: _____
Name: _____
Its: _____

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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: Tyson Macdonald
49667AFA2520462...
Name Tyson Macdonald
Its: Chief Executive Officer

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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

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Tel: +1 416-869-5524

Lawyers for the Applicants

Court File No. CL-26-00000122-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	**[●]**DAY, THE **[●]**
JUSTICE DIETRICH	)	DAY 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., THE CANNABIST COMPANY HOLDINGS (CANADA) INC., COLUMBIA CARE DELAWARE LLC, COLUMBIA CARE LLC AND GREEN LEAF MEDICAL OF OHIO III, LLC

Applicants

ASSIGNMENT ORDER

THIS MOTION, made by The Cannabist Company Holdings Inc. (the "**Parent Company**"), The Cannabist Company Holdings (Canada) Inc., Columbia Care Delaware LLC, Columbia Care LLC ("**Columbia Care**") and Green Leaf Medical of Ohio III, LLC (collectively, the "**Applicants**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order assigning to Free State Botanicals LLC (the "**Dispensary Buyer**") all of the rights and obligations of Columbia Care under the Sugarloaf Agreements (as defined below), as contemplated by the purchase agreement dated July 31, 2026 among the Parent Company, Columbia Care, the Seller Entities named therein and the Buyers named therein, including the Dispensary Buyer (the "**Purchase Agreement**"), which was approved by an order of this Court dated August 18, 2026 (the "**Sale Approval Order**"), was heard this day in person.

ON READING the Affidavit of Curt Kroll affirmed October 14, 2026 and the exhibits thereto, the affidavit of Grant Kassel sworn August 12, 2026 and the exhibits thereto, the affidavit of **[●]** sworn **[●]**, 2026 on behalf of the Dispensary Buyer and the exhibits thereto, the Seventh Report of FTI Consulting Canada Inc. 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 Supporting Noteholders, counsel to the Dispensary Buyer, counsel to Sugarloaf Enterprises, LLC and Sugarloaf Holdings, LLC (together, "**Sugarloaf**") and such other parties as listed on the counsel slip, no other party appearing although duly served as appears from the affidavit of service of Brittney Ketwaroo sworn October 15, 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 Purchase Agreement, the Sale Approval Order, as applicable.

ASSIGNMENT OF THE SUGARLOAF AGREEMENTS

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of the Monitor's Certificate (as defined in the Sale Approval Order) confirming the closing of the M&A Transaction, all of the rights and obligations of Columbia Care under the agreements set out in Schedule "A" hereto (collectively, the "**Sugarloaf Agreements**") shall be assigned to the Dispensary Buyer pursuant to section 11.3 of the CCAA.

3. **THIS COURT ORDERS** that the assignment to the Dispensary Buyer of the rights and obligations of Columbia Care under the Sugarloaf Agreements pursuant to the CCAA and this Order is valid and binding upon Sugarloaf and all other counterparties to the Sugarloaf Agreements notwithstanding any restriction or prohibition contained in any of the Sugarloaf Agreements relating to the assignment thereof, including any provision requiring the consent of any party to the assignment.

4. **THIS COURT ORDERS** that upon the delivery of the Monitor's Certificate, all of Columbia Care's right, title and interest in and to the Sugarloaf Agreements shall vest absolutely in the Dispensary Buyer free and clear of and from any and all Liens (as defined in the Purchase Agreement)**.**

5. **THIS COURT ORDERS** that, upon the delivery of the Monitor's Certificate, the Dispensary Buyer shall be entitled to all of the rights and benefits, and subject to all of the obligations, of Columbia Care under the Sugarloaf Agreements, including as manager of the cannabis

dispensary located in Rockville, Maryland and operated by Sugarloaf Enterprises, LLC under the Sugarloaf MSA and as holder of the Purchase Option (as defined in the Sugarloaf Option Agreement) under the Sugarloaf Option Agreement, and may exercise and enjoy such rights and benefits, and any renewals or extensions thereof, for its own use and benefit, all in accordance with the terms of the Sugarloaf Agreements, without any interruption from Columbia Care, Sugarloaf or any person whomsoever claiming through or under Columbia Care or Sugarloaf.

6. **THIS COURT ORDERS** that Sugarloaf and any other counterparty to the Sugarloaf Agreements are prohibited from exercising any rights or remedies under the Sugarloaf Agreements, and shall be forever barred, enjoined and estopped from taking such action, by reason solely of:

(a) any defaults arising from the insolvency of Columbia Care, the Applicants or any of their affiliates;

(b) the commencement of these CCAA Proceedings or the Chapter 15 Proceeding;

(c) any defaults which arise upon the assignment of the Sugarloaf Agreements to the Dispensary Buyer or the completion of the Transactions, or any parts thereof; or

(d) Columbia Care having breached a non-monetary obligation under either of the Sugarloaf Agreements unless, (i) such non-monetary breach arises or continues after the Sugarloaf Agreements are assigned to the Dispensary Buyer; and (ii) the Dispensary Buyer fails to remedy the default after having received notice of such default pursuant to the terms of the applicable Sugarloaf Agreement,

and Sugarloaf is hereby deemed to have waived any defaults relating thereto. For greater certainty, and without limiting the foregoing, Sugarloaf shall not rely on a notice of default sent prior to the filing of the Monitor's Certificate to terminate either of the Sugarloaf Agreements as against the Dispensary Buyer.

7. **THIS COURT ORDERS** that nothing in this Order shall be construed as displacing, pre-empting or dispensing with any approval, consent or authorization of the Maryland Cannabis Administration (the "**MCA**") that may be required in connection with the Transactions or the assignment of the Sugarloaf Agreements, including the Cannabis Transaction Approval (as

defined in the Purchase Agreement), and this Order addresses only the consent of Sugarloaf to the assignment of the Sugarloaf Agreements under the terms thereof.

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

9. **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” – Sugarloaf Agreements

Description of Contract
1. Management and Administrative Services Agreement dated as of June 9, 2021 between Columbia Care LLC, as manager, and Sugarloaf Enterprises, LLC, as amended by amendments dated March 1, 2024, March 8, 2024 and May 7, 2024, and as may be further amended from time to time (the “**Sugarloaf MSA**”).
2. Purchase Option Agreement dated as of June 11, 2021 between Columbia Care LLC and Sugarloaf Holdings, LLC, as amended by amendments dated March 1, 2024, March 8, 2024 and May 7, 2024, and as may be further amended from time to time (the “**Sugarloaf Option Agreement**”).

Court File No. CL-26-00000122-0000

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., COLUMBIA CARE DELAWARE LLC, COLUMBIA CARE LLC AND GREEN LEAF MEDICAL OF OHIO III, LLC

Applicants

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

ASSIGNMENT ORDER

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199 Bay Street
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Lawyers for the Applicants

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

Court File No. CL-26-00000122-0000

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

MOTION RECORD
(Returnable on a date to be set)

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

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