

**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 OF THE APPLICANTS
(Returnable September 28, 2026)**

September 21, 2026

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SERVICE LIST

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

(Applicants)

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(as at September 9, 2026)**

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(Applicants)

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1	Notice of Motion dated September 21, 2026
2	Affidavit of Curt Kroll sworn September 21, 2026
A	Exhibit "A" – Recognition Order
B	Exhibit "B" – Monitor's certificate certifying the closing of the Ohio Transaction
3	Proposed Stay Extension and Approval of Monitor's Reports and Fees Order

TAB 1

ONTARIO
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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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(CANADA) INC., COLUMBIA CARE DELAWARE LLC, COLUMBIA CARE LLC AND GREEN
LEAF MEDICAL OF OHIO III, LLC

(Applicants)

NOTICE OF MOTION
(Returnable September 28, 2026)

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
(collectively, the “**Applicants**”) will make a Motion before the Honourable Justice J. Dietrich of the
Ontario Superior Court of Justice (Commercial List) on September 28, 2026, at 12:00 p.m., or as
soon after that time as the Motion can be heard.

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

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

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

THE MOTION IS FOR:¹

1. Issuance of an order, among other things:
 - (a) extending the Stay Period from September 30, 2026, until and including March 31, 2027;
 - (b) amending paragraph 13(b) of the ARIO to (i) increase the thresholds for the disposal of redundant or non-material assets from \$2,500,000 to \$4,000,000 for any single transaction and from \$5,000,000 to \$8,000,000 in the aggregate, and (ii) extend the authority to dispose of redundant or non-material assets to the Subsidiaries, subject to the same thresholds and the oversight of the Monitor;
 - (c) extending the time within which The Cannabist Company Holdings Inc. (the **"Parent Company"**) is required to call and hold its annual general meeting of shareholders until after the conclusion of these CCAA Proceedings, subject to further order of this Court;
 - (d) approving the Fourth Report of the Monitor dated June 16, 2026, the Fifth Report of the Monitor dated August 13, 2026, and the Sixth Report of the Monitor, to be filed (collectively, the **"Monitor's Reports"**) and the activities of the Monitor referred to therein; and
 - (e) approving the fees of the Monitor and its counsel.
2. Such further and other relief as may be requested by the Applicants and as this Honourable Court considers just.

THE GROUNDS FOR THE MOTION ARE:

Extension of Stay Period

3. The Applicants are seeking an extension of the Stay Period from September 30, 2026, until and including March 31, 2027. The extension of the Stay Period is necessary and appropriate in the circumstances to provide the Company with sufficient time to complete the Remaining

¹ Capitalized terms used herein and not otherwise defined have the meanings ascribed to such terms in the Affidavit of Curt Kroll sworn September 21, 2026 (the **"Fifth Kroll Affidavit"**).

States Transaction and the Maryland Transaction, and to facilitate an orderly wind-down of its remaining operations.

4. Since the Order of this Court granted on May 25, 2026, which extended the Stay Period through September 30, 2026, the Company has acted in good faith and with due diligence to advance its restructuring efforts within these CCAA Proceedings, including, among other things:

- (a) completing the Ohio Transaction on September 2, 2026, the proceeds of which were paid to the Indenture Trustee, in its capacity as escrow agent pursuant to the Proceeds Order, to redeem and satisfy the Senior Notes;
- (b) obtaining the Remaining States Sale Approval Order, the Maryland Sale Approval Order and the related Ancillary Orders on August 18, 2026, and obtaining recognition of the Proceeds Order and the Ancillary Orders (other than the ancillary order relating to the Maryland Transaction) in the Chapter 15 Proceedings on August 19, 2026;
- (c) entering into, and obtaining Court approval of, the EWB Stipulation, transferring the Company's New York property to EWB by way of a deed in lieu of foreclosure, and working with EWB to complete the transfer of the Company's New Jersey property, which is expected to be completed prior to the hearing of this motion;
- (d) completing the wind-down of its operations in the New York and Pennsylvania markets and at certain locations in Colorado and New Jersey not subject to the Remaining States Transaction, including terminating service agreements and other contracts relating to locations where operations have ceased and coordinating the orderly transition of leased premises back to landlords;
- (e) completing, and continuing to pursue, Ancillary Sales of certain store locations not included in the Sale Transactions pursuant to the disposal authority granted under paragraph 13(b) of the ARIO, which have preserved approximately 65 jobs across 4 locations to date;
- (f) advancing the MSAs and ICAs contemplated in connection with the Remaining States Transaction and the Maryland Transaction, and engaging with the applicable regulatory authorities in respect of the transfer of licences and permits in connection with the Sale Transactions; and

- (g) advancing a plan of arrangement with the Senior Noteholders in order to complete these CCAA Proceedings.

5. The updated Cash Flow Forecast reflect that the Applicants are expected to maintain liquidity and fund operations through the proposed extended Stay Period. The proposed extension of the Stay Period will not materially prejudice any of the Applicants' stakeholders and the Monitor supports the proposed extension of the Stay Period.

Amendment to the Amended and Restated Initial Order

6. Paragraph 13(b) of the ARIO currently authorizes the Applicants to, among other things, dispose of redundant or non-material assets not exceeding \$2,500,000 in any one transaction or \$5,000,000 in the aggregate. The current authority under paragraph 13(b) of the ARIO does not extend to the Subsidiaries.

7. As the CCAA Proceedings have progressed, the Applicants and certain of the Subsidiaries have identified certain non-material assets that may be disposed of on favourable terms, including through Ancillary Sales of store locations, cultivation locations, licences or equipment not subject to the Sale Transactions. In certain instances, the consideration contemplated for such dispositions exceeds original expectations, resulting in individual transactions or cumulative dispositions that may approach or exceed the thresholds currently prescribed under the ARIO. In addition, a potential purchaser has advised the Company that, in order to close a contemplated transaction, relief is required for certain Subsidiaries to complete the disposition of non-material assets.

8. The proposed amendments to paragraph 13(b) of the ARIO will provide the Applicants and the Subsidiaries with the flexibility necessary to complete the Ancillary Sales and realize value from the disposition of redundant or non-material assets in an efficient manner, without the need for separate Court approval for each such transaction, while continuing to operate within appropriate parameters and subject to the oversight of the Monitor.

Extension of Time to Call and Hold Annual General Meeting

9. The Parent Company is incorporated under the *Business Corporations Act* (British Columbia) and is required to hold an annual general meeting of shareholders in each calendar year and no later than 15 months after its preceding annual general meeting, which was held on September 24, 2025.

10. The Parent Company is a public company. On March 24, 2026, Cboe Canada Inc. halted and suspended trading in the Parent Company's securities, trading in the Parent Company's securities on the OTC market was also halted and effectively suspended, and the Parent Company's securities are expected to be delisted as a result of the commencement of these CCAA Proceedings.

11. In light of the foregoing, it would not be appropriate to proceed with the annual general meeting at this time, and the Applicants' time and resources are more appropriately directed toward advancing the Company's restructuring and the orderly wind-down of its remaining operations.

12. The requested extension is not expected to prejudice any stakeholder, as detailed financial and other information concerning the Company will continue to be made publicly available through the materials filed in these CCAA Proceedings.

Approval of the Monitor's Reports, Activities and Fees

13. As described in the Monitor's Reports, the Monitor has undertaken numerous activities to facilitate the CCAA Proceedings and the Company's restructuring efforts. The Applicants and the Monitor are now seeking approval of such activities.

14. The Monitor also seeks approval of the fees and disbursements of the Monitor and its counsel. The Monitor and its counsel will prepare and file fee affidavits with the Court in advance of the hearing of this motion.

15. The rates and fees charged by the Monitor and its counsel are reasonable and market for insolvency proceedings of similar complexity.

OTHER GROUNDS:

16. Sections 11 and 11.02 of the CCAA and the inherent and equitable jurisdiction of this Court.

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

18. 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:

19. The Affidavit of Curt Kroll sworn September 21, 2026, and the Exhibits thereto.
20. The Sixth Report of the Monitor, to be filed.
21. Such further evidence as counsel may advise and this Court may permit.

September 21, 2026

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Lawyers for the Applicants

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

Proceeding commenced at Toronto

**NOTICE OF MOTION
(Returnable September 28, 2026)**

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Lawyers for the Applicants

TAB 2

Court File No. CL-26-00000122-0000

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

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF THE
CANNABIST COMPANY HOLDINGS INC., THE CANNABIST COMPANY HOLDINGS
(CANADA) INC., COLUMBIA CARE DELAWARE LLC, COLUMBIA CARE LLC AND GREEN
LEAF MEDICAL OF OHIO III, LLC**

(Applicants)

**AFFIDAVIT OF CURT KROLL
(Sworn September 21, 2026)**

I, **CURT KROLL**, of the City of St. Louis, in the State of Missouri, **MAKE OATH AND SAY:**

1. I am a Partner of SierraConstellation Partners LLC ("**SCP**"), the Court-appointed Chief Restructuring Officer of The Cannabist Company Holdings Inc. (the "**Parent Company**"), The Cannabist Company Holdings (Canada) Inc., Columbia Care Delaware LLC, Columbia Care LLC and Green Leaf Medical of Ohio III, LLC (collectively, the "**Applicants**") pursuant to the Amended and Restated Initial Order granted in these proceedings on April 2, 2026 (as amended, supplemented, or restated from time to time, the "**ARIO**"). SCP was engaged by the Parent Company in November 2025, with myself as the lead member of SCP in its engagement to assist with the Company's ongoing restructuring efforts. As such, I have knowledge of the matters to which I hereinafter depose. To the extent that I am informed by others with respect to all other matters, 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. The Company does not, and does not intend to, waive privilege by any statement herein.

2. Capitalized terms used in this affidavit and not otherwise defined have the meanings ascribed to them in my affidavits sworn on March 23, 2026, and June 15, 2026 (the "**Fourth Kroll**

Affidavit”), and the affidavits of Grant Kassel sworn March 23, 2026, July 31, 2026 (the “**Second Kassel Affidavit**”) and August 12, 2026 (the “**Third Kassel Affidavit**”). All references to currency in this affidavit are references to United States dollars, unless otherwise indicated.

3. I swear this affidavit in support of a motion by the Applicants seeking an order, among other things:

- (a) extending the Stay Period from September 30, 2026, until and including March 31, 2027;
- (b) amending paragraph 13(b) of the ARIO to increase the disposal thresholds for redundant or non-material assets from \$2,500,000 for any single transaction to \$4,000,000 and from \$5,000,000 in the aggregate to \$8,000,000;
- (c) extending the time within which the Parent Company is required to call and hold its annual general meeting of shareholders until after the conclusion of these CCAA Proceedings, subject to further order of this Court;
- (d) approving the Fourth Report of the Monitor dated June 16, 2026, the Fifth Report of the Monitor dated August 13, 2026, and the Sixth Report of the Monitor, to be filed (collectively, the “**Monitor’s Reports**”) and the activities of the Monitor referred to therein; and
- (e) approving the fees of the Monitor and its counsel.

A. Stay Extension and Update on the CCAA and Chapter 15 Proceedings

4. The Applicants are seeking an extension of the Stay Period from September 30, 2026, until and including March 31, 2027. The extension of the Stay Period is necessary and appropriate in the circumstances to provide the Company with sufficient time to complete the Remaining

States Transaction and the Maryland Transaction, and to facilitate an orderly wind-down of its remaining operations.

5. Since the Order of the Court granted on May 25, 2026, which extended the Stay Period through September 30, 2026, the Company has acted in good faith and with due diligence to advance its restructuring efforts within these CCAA Proceedings. The activities of the Company are summarized below.

(i) **Update Regarding CCAA Proceedings and Chapter 15 Recognition Proceedings**

6. On April 15, 2026, the Applicants sought and obtained from this Court: (a) the Delaware Sale Approval Order approving the Delaware APA and the Delaware Transaction; (b) the Ohio Sale Approval Order approving the Ohio EPA and the Ohio Transaction; and (c) an ancillary order granting certain releases in favour of, and enjoining certain claims against, among others, the Company's current directors, officers, managers and advisors, the Monitor and its counsel, and the applicable purchasers and their affiliates in connection with, among other things, the Delaware and Ohio Transactions (the "**First Ancillary Order**").

7. On May 25, 2026, this Court granted an order (the "**Proceeds Order**"), establishing a process for the release of proceeds generated from the Delaware Transaction, the Ohio Transaction, and subsequent sale transactions to the Senior Noteholders as the senior ranking secured creditor of the Applicants and the Subsidiaries. Among other things, the Proceeds Order:

- (a) authorized and directed the Indenture Trustee, as escrow agent, to make certain payments from the net cash proceeds from the Sale Transactions to pay priority payables and release remaining funds to the Applicants and the Indenture Trustee to redeem and satisfy Senior Notes; and

- (b) permitted the Applicants to make payments to the Indenture Trustee from time to time to redeem and satisfy Senior Notes, provided that the aggregate unrestricted cash balance of the Company (excluding certain entities) exceeds \$30,000,000 or such lower amount as may be agreed from time to time by the Requisite Supporting Noteholders and the Applicants.

8. On August 18, 2026, the Applicants sought and obtained: (a) the Remaining States Sale Approval Order approving the Vireo Purchase Agreement and the Remaining States Transaction; and (b) the Maryland Sale Approval Order approving the Maryland APA, the Maryland RPA, and the Maryland Transaction. In connection with the Remaining States Transaction and the Maryland Transaction, the Applicants also sought and obtained ancillary orders granting certain releases in favour of, and enjoining certain claims against, among others, the Company's current directors, officers, managers and advisors, the Monitor and its counsel, and the applicable purchasers and their affiliates in connection with, among other things, the Remaining States Transaction and the Maryland Transaction (collectively with the First Ancillary Order, the "**Ancillary Orders**").

9. Following the issuance of the Proceeds Order and the Ancillary Orders in the CCAA Proceedings, the Applicants sought an order in the Chapter 15 Proceedings recognizing and giving full force and effect to such orders.¹ On August 19, 2026, the U.S. Bankruptcy Court entered an order recognizing, granting comity to, and giving full force and effect within the territorial jurisdiction of the United States to the Proceeds Order and the Ancillary Orders, with the exception of the ancillary order related to the Maryland Transaction. A copy of this recognition order is attached hereto as **Exhibit "A"**.

¹ The Applicants are yet to seek an order in the chapter 15 proceedings recognizing and giving full force and effect to the ancillary order relating to the Maryland Transaction and intend to seek such relief at a future date.

(ii) **Update on East West Bank**

10. As described more fully in the Fourth Kroll Affidavit, at the commencement of the CCAA Proceedings, the Company was indebted to East West Bank (“**EWB**”) in the aggregate amount of approximately \$40,422,607 under three separate loan facilities secured by real property owned by the Company in New York, New Jersey and Maryland. Following the commencement of the CCAA Proceedings and the Chapter 15 Proceedings, EWB asserted a priority lien over certain of the Company’s bank accounts and objected to recognition of the CCAA Proceedings as a foreign main proceeding before the U.S. Bankruptcy Court. Following discussions between the Company and EWB, that objection was resolved through a reservation of rights, pursuant to which EWB preserved its ability to object solely to the future application of recognition relief to EWB if the parties were unable to reach an agreement.

11. Following the granting of the Recognition Order, the Company and its advisors resumed settlement discussions with EWB. Those discussions were productive and resulted in the parties entering into a global stipulation dated June 12, 2026 (the “**EWB Stipulation**”). On June 22, 2026, the Applicants sought and obtained Court approval of the EWB Stipulation. Among other things, the EWB Stipulation provides for the transfer of the Company’s New York and New Jersey properties to EWB by way of deeds in lieu of foreclosure in full satisfaction of the mortgages secured by those properties, with EWB agreeing to a covenant not to sue the CC Group and its managers, directors and officers with respect to the Mortgages, the Properties and the transactions contemplated by the Stipulation, and not to pursue deficiency judgments against the Parent Company, who guaranteed such Mortgages.

12. The CC Group had ceased occupying the New York property prior to the execution of the EWB Stipulation. On July 1, 2026, the CC Group transferred the New York property to EWB by

way of a deed in lieu of foreclosure, together with the fixtures and equipment then remaining on the premises.

13. With respect to the New Jersey property, the EWB Stipulation required the CC Group, by August 15, 2026, either to sell the property or to notify EWB of its intention to cease occupying it. On August 13, 2026, the Company notified EWB that it intended to cease occupying the New Jersey property and thereafter worked with EWB to facilitate the handover of the property. The Company expects that the transfer of the New Jersey property to EWB by way of a deed will be completed prior to the hearing date scheduled for this motion.

(iii) Update on Sale Transactions

14. On April 15, 2026, this Court approved the Delaware APA and the Delaware Transaction and the Ohio EPA and the Ohio Transaction. As discussed in the Third Kroll Affidavit, the Delaware Transaction received the required regulatory approval and closed on May 8, 2026.

15. On August 14, 2026, the Ohio Transaction received the required regulatory approval and closed on September 2, 2026. In connection with the closing of the Ohio Transaction, pursuant to the Ohio Sale Approval Order, Green Leaf Medical of Ohio III, LLC was added as an Applicant in these CCAA Proceedings. Consistent with the treatment of the proceeds of the Delaware Transaction, the proceeds of the Ohio Transaction were paid into a Canadian-based account maintained by the Indenture Trustee in its capacity as escrow agent pursuant to the Proceeds Order, to redeem and satisfy the Senior Secured Notes on a dollar-for-dollar basis. A copy of the Monitor's certificate certifying the closing of the Ohio Transaction is attached hereto as **Exhibit "B"**.

16. The regulatory approvals required in connection with the Remaining States Transaction and the Maryland Transaction remain pending. The closings for each of the Remaining States

and the Maryland Transaction are contemplated to occur independent of each other and cannot take place until the applicable state governmental authority grants approval of the transfer of ownership or control of the relevant cannabis licenses and/or permits. Given the number of jurisdictions implicated and varying timelines on which each applicable state governmental authority may act, the applicable regulatory approvals and related closings are expected to occur on a staggered basis across the relevant states.

17. As is customary in cannabis transactions in the United States, where potentially lengthy interim periods may arise pending the receipt of requisite regulatory approvals, the Vireo Purchase Agreement contemplates the execution of management services agreements (“**MSAs**”) or interim consulting agreements (“**ICAs**”), as applicable, between the relevant Company seller entities and the purchaser of the Remaining States during the applicable interim periods. The MSA and ICA with respect to Colorado became effective on August 29, 2026. The ICA in respect of West Virginia also became effective on August 29, 2026. The MSAs in respect of New Jersey and Illinois remain pending the receipt of the requisite regulatory approvals in those states.

(iv) Ancillary Sales

18. Certain of the Company’s locations were not included in the Sale Transactions and would otherwise have been wound down in connection with the Company’s broader restructuring efforts. Rather than proceeding with an orderly wind-down of those locations, the Company, pursuant to the disposal authority granted under paragraph 13(b) of the ARIO, has completed or is planning to complete ancillary sales of certain of those store locations to various purchasers on an individual basis (the “**Ancillary Sales**”). The Ancillary Sales will enable the Company to realize value from assets that otherwise may have been disposed of in the ordinary course of the wind-down, while also preserving employment for staff at the applicable locations.

19. As a result of the Ancillary Sales agreed upon to date, the Company has preserved approximately 65 jobs across 4 locations. The Company, with the oversight of the Monitor, intends to continue to pursue further Ancillary Sales of remaining store locations where it is commercially reasonable to do so, in accordance with the disposal authority granted under the ARIO.

(v) Other Activities

20. In addition to the above, the Company, with the assistance of its advisors and the Monitor, as applicable, has, among other things:

- (a) completed the wind-down of its operations in the New York and Pennsylvania markets, and certain locations in Colorado and New Jersey not subject to the Remaining States Transaction;
- (b) continued to explore the disposal of assets and operations in certain markets that do not form part of the Sale Transactions, pursuant to the authority granted under the ARIO, as further discussed above;
- (c) engaged in discussions with landlords to coordinate an orderly transition of various leased premises back to such landlords;
- (d) terminated service agreements and other contracts relating to locations where operations have ceased;
- (e) continued to advance the finalization and execution of the MSAs and ICAs contemplated in connection with the Remaining States Transaction and the Maryland Transaction;
- (f) engaged with certain applicable regulatory authorities in respect of the transfer of certain licences and permits in connection with the applicable sale transactions;

- (g) responded to creditor and stakeholder enquiries regarding these CCAA Proceedings and the Chapter 15 Proceedings;
- (h) engaged in numerous communications with the Senior Noteholders and their advisors in respect of the Company's cash flows, the Sale Transactions, and the CCAA Proceedings and the Chapter 15 Proceedings generally; and
- (i) advanced a plan of arrangement with the Senior Noteholders in order to complete these CCAA Proceedings.

B. Amendment to the Amended and Restated Initial Order

21. As discussed above, as the CCAA Proceedings have progressed and the Company has continued to advance its restructuring efforts, including the wind-down of operations in certain markets and the disposition of assets not forming part of the Sale Transactions, the Applicants and certain of the Subsidiaries have identified certain non-material assets that may be disposed of on favourable terms, including through Ancillary Sales of store locations, cultivation locations, licenses, or equipment not subject to the Sale Transactions. In certain instances, the consideration contemplated for such dispositions exceeds original expectations, resulting in individual transactions or cumulative dispositions that may approach or exceed the thresholds currently prescribed under the ARIO.

22. Paragraph 13(b) of the ARIO currently authorizes the Applicants to, among other things, dispose of redundant or non-material assets not exceeding \$2,500,000 in any one transaction or \$5,000,000 in the aggregate.

23. A potential purchaser has advised the Company that, in order to close a contemplated transaction, relief is also required for the Subsidiaries to complete the disposition of non-material

assets. The current authority under paragraph 13(b) of the ARIO does not extend to the Subsidiaries.

24. The Applicants seek an amendment to paragraph 13(b) of the ARIO to: (a) increase the disposal thresholds from \$2,500,000 to \$4,000,000 for any single transaction and from \$5,000,000 to \$8,000,000 in the aggregate; and (b) extend the authority to dispose of non-material assets to the Subsidiaries, subject to the same thresholds and oversight by the Monitor. The proposed amendments will provide the Applicants and the Subsidiaries with the flexibility necessary to complete the Ancillary Sales in order to realize value from the disposition of redundant or non-material assets in an efficient manner, without the need for separate Court approval for each such transaction, while continuing to operate within appropriate parameters and subject to the oversight of the Monitor.

C. Extension of Time to Call and Hold Annual General Meeting

25. The Applicants seek an extension of the time within which the Parent Company is required to call and hold its annual general meeting of shareholders (the “**AGM**”) until after the conclusion of these CCAA Proceedings, subject to further order of this Court.

26. As the Parent Company is incorporated under the *Business Corporations Act* (British Columbia), it is required to hold an annual general meeting in each calendar year and no later than 15 months after its preceding annual meeting, which was held on September 24, 2025.

27. The Parent Company is a public company. Its common shares were listed for trading on Cboe Canada Inc. (“**Cboe Canada**”), a Canadian stock exchange based in Toronto, Ontario, under the ticker symbol “CBST”. The Parent Company’s common shares also traded on the OTCQX under the ticker symbol “CBSTF”. Following the commencement of these CCAA

Proceedings, the OTC ticker symbol was changed from “CBSTF” to “CBSTQ”, and the common shares were moved to the OTCID market.

28. On March 24, 2026, Cboe Canada halted and suspended trading in the Parent Company’s securities under the ticker symbol “CBST”. On the same date, trading in the Parent Company’s securities under the OTC ticker symbol “CBSTQ” was also halted and effectively suspended, consistent with the regulatory action taken in respect of “CBST”. The Parent Company’s securities are also expected to be delisted as a result of the commencement of these CCAA Proceedings.

29. In light of the foregoing, the Applicants have determined that it would not be appropriate to proceed with the AGM at this time. The Applicants’ time and resources are more appropriately directed toward advancing the Company’s restructuring and the orderly wind-down of its remaining operations. The requested extension is not expected to prejudice any stakeholder, as detailed financial and other information concerning the Company will continue to be made publicly available through the materials filed in these CCAA Proceedings and will be posted on the Monitor’s website.

D. Approval of the Monitor’s Activities and Fees

30. The Applicants also seek approval of the Monitor’s activities described in the Monitor’s Reports, as well as the fees and disbursements of the Monitor and its counsel in the administration of the CCAA Proceedings.

31. I understand that the affidavit of Jodi Porepa of the Monitor, sworn on August 13, 2026, and attached as Appendix “C” to the Fifth Report of the Monitor dated August 13, 2026, sets out Monitor fees of C\$574,333.50, disbursements of C\$9,270.98 and HST of C\$75,868.62, for a total of C\$659,473.10, for the period from May 11, 2026, to July 26, 2026. I further understand that the affidavit of Charles Kanani of Torys LLP, counsel to the Monitor, sworn on August 13, 2026, and

attached as Appendix "D" to the Fifth Report of the Monitor dated August 13, 2026, sets out fees of C\$286,244.50, no disbursements and HST of C\$37,211.79, for a total of C\$323,456.29, for the period from May 1, 2026, to July 31, 2026.

32. The Monitor and its counsel have provided invaluable assistance to the Company in these CCAA Proceedings. I am advised by Lee Nicholson of Stikeman Elliott that the rates and fees charged by the Monitor and its counsel are reasonable and market for insolvency proceedings of similar complexity. Accordingly, the Applicants support the approval of the Monitor's activities described in the Monitor's Reports, as well as the fees and disbursements of the Monitor and its counsel.

E. Conclusion

33. For the reasons set out above, the Applicants respectfully request that this Honourable Court grant the relief requested by the Applicants.

34. I swear this affidavit in support of the relief sought by the Applicants and for no other or improper purpose.

SWORN 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, in the Province of Ontario, this 21st day of September, 2026 in accordance with O. Reg. 431/20, *Administering Oath or Declaration Remotely*.

Signed by:

Brittney Ketwaroo

Brittney Ketwaroo | LSO # 89781K

Signed by:

Curt Kroll

CURT KROLL

EXHIBIT "A"
referred to in the Affidavit of
CURT KROLL
Sworn September 21, 2026

Signed by:

Brittney Ketwaroo

FA383D6B5B5A42C...

Commissioner for Taking Affidavits
Brittney Ketwaroo

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

[illegible]

**ORDER GRANTING FULL FORCE AND
EFFECT TO ORDERS OF THE CANADIAN COURT REGARDING
APPLICATION OF CASH COLLATERAL PROCEEDS AND RELATED RELIEF**

Upon the *Motion of Foreign Representative for Order Granting Full Force and Effect to Orders of the Canadian Court Regarding Application of Cash Collateral Proceeds and Related Relief* (the “**Motion**”)² of The Cannabist Company Holdings Inc., in its capacity as the authorized foreign representative (the “**Foreign Representative**”) of the above-captioned debtors (the “**Debtors**”) seeking entry of an order (the “**Order**”) recognizing, granting comity to, and giving full effect to the Collateral Proceeds Order, attached hereto as **Exhibit 1**, and Ancillary Orders, attached hereto as **Exhibit 2**, under the Bankruptcy Code to provide the same relief within the territorial jurisdiction of the United States to the Debtors that has been approved in their proceeding currently pending in Canada pursuant to the CCAA (the “**Canadian Proceeding**”); and upon this Court’s review and consideration of the Motion; appropriate, sufficient, and timely

¹ The Debtors in the Chapter 15 Cases, together with the last four digits of their federal tax identification number or ^{Canadian} business number, as applicable, are: (i) The Cannabist Company Holdings Inc. (8978) and (ii) The Cannabist Company Holdings (Canada) Inc. (9428). The location of the Parent Company's registered office and the Debtors' service address is: 666 Burrard St #1700, Vancouver, British Columbia V6C 2X8, Canada. Additional information may be obtained on the website of the Debtors' information agent at <https://www.veritaglobal.net/CCGroup>.

² Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Motion.

notice of the Motion and the hearing (the “**Hearing**”), if necessary, thereon having been given pursuant to Bankruptcy Rule 1011(b); and upon the record established at such hearing, if any; and it appearing that the relief requested in the Motion is necessary and beneficial to the Debtors; and no objections or other responses having been filed that have not been overruled, withdrawn, or otherwise resolved; and after due deliberation and sufficient cause appearing therefor,

THE COURT HEREBY FINDS AND CONCLUDES THAT:

A. The findings and conclusions set forth herein constitute this Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012.

C. This is a core proceeding pursuant to 28 U.S.C. § 157(b), and this Court may enter a final order consistent with Article III of the United States Constitution.

D. Venue is proper in this District pursuant to 28 U.S.C. § 1410.

E. Pursuant to the *Order Granting Recognition of Foreign Main Proceeding and Request for Certain Related Relief* [D.I. 82] (the “**Recognition Order**”), the Foreign Representative was fully recognized as the “foreign representative” of the Debtors within the meaning of section 101(24) of the Bankruptcy Code, and the Canadian Proceeding was recognized as a “foreign main proceeding” for each of the Debtors within the meaning of section 1502(4) of the Bankruptcy Code.

F. The Foreign Representative, in its capacity as the Foreign Representative of the Debtors, has standing to file this motion pursuant to the Recognition Order.

G. The Canadian Court has requested this Court's assistance to enforce the relevant orders.

H. The relief granted hereby is necessary and appropriate to effectuate the purposes and objectives of chapter 15 of the Bankruptcy Code and sufficiently protects the Debtors, their interests, and the interests of their creditors and other parties in interest.

I. The relief granted hereby (i) is within the Court's jurisdiction, (ii) is essential to the success of the Canadian Proceeding, (iii) is an integral element of the Canadian Proceeding, (iv) confers material benefits on, and is in the best interests of, the Debtors and their stakeholders, including, the Senior Secured Noteholders and unsecured creditors, and (v) is critical to the overall objectives of the Debtors' Canadian Proceeding.

J. The relief sought by the Motion and granted hereby will either (i) not cause an undue hardship to other parties in interest or (ii) any hardship caused by such relief is outweighed by the benefits of the relief requested.

K. Appropriate notice of the filing of the Motion and the Hearing was given, which notice is deemed adequate for all purposes, and no other or further notice need be given.

L. The relief granted hereby: (i) is necessary and appropriate in the interests of the public and international comity; (ii) is consistent with the public policy of the United States; (iii) is available and warranted pursuant to sections 1521(a), 1507(a), 1501, and 105(a) of the Bankruptcy Code; and (iv) will not cause the Debtors' creditors or other parties in interest any hardship that is not outweighed by the benefits of granting the relief herein.

For all of the foregoing reasons, and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

1. The relief requested by the Motion is granted to the extent set forth herein.
2. All objections, if any, to the Motion or the relief requested therein that have not been withdrawn, waived, or settled, are hereby overruled on the merits.
3. The Collateral Proceeds Order and Ancillary Orders are hereby recognized, granted comity, and given full force and effect within the territorial jurisdiction of the United States.
4. The Foreign Representative, the Debtors, and their respective agents are authorized and empowered to, and may in their discretion and without any delay, take any such steps or perform such actions as may be necessary to effectuate the terms of this Order.
5. The Foreign Representative is authorized to take all actions necessary to effectuate the relief granted by this Order.
6. This Order is without prejudice to the Foreign Representative requesting any additional relief in the Chapter 15 Cases, including seeking recognition and enforcement by this Court of any further orders issued by the Canadian Court.
7. The Foreign Representative, the Debtors, and their respective agents are authorized to serve or provide any notices required under the Bankruptcy Rules or Local Rules or orders of this Court.
8. This Court retains jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

9. Notwithstanding any applicability of any Bankruptcy Rules, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry and shall constitute a final order within the meaning of 28 U.S.C. § 158(a).

Dated: August 19th, 2026
Wilmington, Delaware



BRENDAN L. SHANNON
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Collateral Proceeds Order

Court File No. CL-26-00000122-0000

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

THE HONOURABLE	)	MONDAY, THE 25 TH DAY
	)	
JUSTICE J. DIETRICH	)	OF MAY, 2026

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF THE
CANNABIST COMPANY HOLDINGS INC., THE CANNABIST COMPANY HOLDINGS (CANADA)
INC., AND COLUMBIA CARE DELAWARE LLC**

(Applicants)

ORDER

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

ON READING the Applicants' Notice of Motion dated May 15, 2026, the affidavit of Curt Kroll sworn May 15, 2026, and the exhibits thereto, the Third Report of FTI Consulting Canada Inc. in its capacity as court-appointed monitor of the Applicants (in such capacity, the "**Monitor**") dated May 19, 2026, and such further materials as counsel may advise, and on hearing the submissions of counsel to the Applicants, counsel to the Monitor, counsel to the Supporting Noteholders, and such other parties as listed on the counsel slip, no other party appearing although duly served as appears from the affidavit of Brittney Ketwaroo sworn May 15, 2026, filed:

SERVICE AND DEFINITIONS

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

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

- (a) **“Delaware Transaction”** means the transaction contemplated by the asset purchase agreement between the Parent Company and Columbia Care Delaware LLC, and Parma Holdco LLC, as purchaser, dated March 23, 2026.
- (b) **“Encumbrance”** means all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, pledges, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other claims or encumbrances of any kind or nature, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise.
- (c) **“Escrow Agent”** means Odyssey Trust Company, in its capacity as escrow agent in respect of certain proceeds of the Transactions.
- (d) **“Funds”** means the funds paid to or received by the Indenture Trustee as contemplated by this Order, provided that the receipt of any funds by the Indenture Trustee in its capacity as Escrow Agent is excluded.
- (e) **“Indenture”** means the Amended and Restated Indenture dated May 29, 2025, and First Supplement Indenture dated as of May 29, 2025.
- (f) **“Indenture Trustee”** means Odyssey Trust Company, in its capacity as indenture trustee under the Indenture.
- (g) **“Cash Proceeds”** means, with respect to a particular Transaction, the cash proceeds from such Transaction received by the Applicants or the Escrow Agent from time to time, in respect of the sale of assets or property of the Restricted

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

- (h) **“Notes”** means (i) the nine and one-quarter percent (9.25%) Senior Secured Notes due December 31, 2028, and (ii) the nine percent (9%) Senior Secured Convertible Notes due December 31, 2028, each issued by the Applicants pursuant to the Indenture.
- (i) **“Ohio Transaction”** means the transaction contemplated by the equity purchase agreement between the Parent Company, Columbia Care LLC and Green Leaf Medical of Ohio III, LLC, as sellers, and Holistic Industries Inc., as purchaser, dated March 23, 2026.
- (j) **“Priority Payables”** means (i) fees and expenses payable to CC Counsel, CRO, Moelis, Supporting Noteholder Counsel, Ducera, and the Monitor and its counsel; (ii) taxes and other fees payable in connection with the applicable transaction; and (iii) other priority amounts secured by the Charges, in each case then due and payable in accordance with the ARIO and the Support Agreement.
- (k) **“Remaining Transaction”** means any other sale transaction (including any asset sale or equity sale transaction) completed by the Applicants or the Subsidiaries which is approved by the Court.
- (l) **“Transaction”** means, as applicable, the Delaware Transaction, the Ohio Transaction or any Remaining Transaction.
- (m) **“Restricted Group”** means each of the entities within the CC Group other than Columbia Care NJ Realty LLC, Columbia Care NY Realty LLC and Columbia Care MD Realty LLC.
- (n) **“Supporting Noteholder Counsel”** means Goodmans LLP, Feuerstein Kulick LLP and ArentFox Schiff LLP, each as counsel to the Supporting Noteholders.

GENERAL

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

DELAWARE TRANSACTION

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

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

OTHER TRANSACTIONS

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

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

GENERAL FUNDS

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

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

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

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

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

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

- (a) the pendency of these CCAA Proceedings;
- (b) any application for a bankruptcy or receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) or other applicable legislation in respect of the Applicants and any bankruptcy or receivership order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of any Applicant; and
- (d) any provisions of any federal or provincial legislation,

the Funds shall be paid or applied free and clear of all Encumbrances (including the Charges) and shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of the Applicants and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

SATISFACTION OF COST ORDERS

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

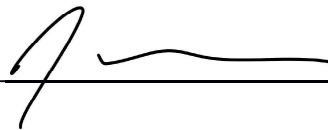
GENERAL

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

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

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

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



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

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

**ORDER
(MAY 25, 2026)**

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Brittney Ketwaroo LSO#: 89781K
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Tel: +1 416-869-5524

Lawyers for the Applicants

Exhibit

cillar Orders

Court File No. CL-26-00000122-0000

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

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

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

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

(Applicants)

ANCILLARY ORDER

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

ON READING the Affidavit of Thomas Lynch sworn April 9, 2026 (the "**Lynch Affidavit**"), the Affidavit of Grant Kassel sworn March 23, 2026 (the "**Kassel Affidavit**"), and the exhibits thereto, the Second Report of FTI Consulting Canada Inc. in its capacity as court-appointed monitor of the Applicants (in such capacity, the "**Monitor**") dated April 10, 2026 (the "**Report**"), the Sale Approval Order dated April 15, 2026, approving the Equity Purchase Agreement (the

“**Ohio Sale Approval Order**”), the Sale Approval Order dated April 15, 2026, approving the Asset Purchase Agreement (the “**Delaware Sale Approval Order**”), and such further materials as counsel may advise, and on hearing the submissions of counsel to the Applicants, counsel to the Monitor, counsel to Holistic Industries Inc., counsel to Parma Holdco LLC, counsel to the Supporting Noteholders, and such other parties as listed on the counsel slip, no other party appearing although duly served as appears from the affidavit of Philip Yang sworn April 10, 2026, filed:

DEFINITIONS

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

RELEASES

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

4. **THIS COURT ORDERS** that effective upon the filing of the applicable Monitor’s Certificate for a Transaction, the following persons shall be deemed to be forever irrevocably released and discharged from any and all Released Claims (as defined below): (a) the current directors, officers and managers listed in paragraph 5 of the Lynch Affidavit, the current members, employees, consultants, legal counsel and advisors of the Applicants and the Subsidiaries; (b) the Monitor and its legal counsel and their respective current directors, officers, partners, employees, consultants and advisors; (c) with respect to the Equity Purchase Agreement only, the Ohio Buyer (and any Affiliate thereof), the New Sub, the New Sub Member, and their respective current and former directors, officers, employees, consultants, legal counsel and advisors; and (d) with

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

5. **THIS COURT ORDERS** that all Persons are permanently and forever barred, estopped, stayed and enjoined, on and after the filing of the applicable Monitor’s Certificate, with respect to any and all Released Claims, from: (a) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits, demands or other proceedings of any nature or kind whatsoever (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against any of the Released Parties; (b) enforcing, levying, attaching, collecting or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgment, award, decree or order against any of the Released Parties or their respective property; (c)

commencing, conducting, continuing or making in any manner, directly or indirectly, any action, suit, claim, demand or other proceeding of any nature or kind whatsoever (including any proceeding in a judicial, arbitral, administrative or other forum) against any Person who makes a claim or might reasonably be expected to make a claim, in any manner or forum, including by way of contribution or indemnity or other relief, against one or more of the Released Parties; or (d) creating, perfecting, asserting or otherwise enforcing, directly or indirectly, any Encumbrance of any kind against the Released Parties or their respective property.

SEALING

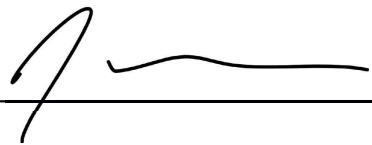
6. **THIS COURT ORDERS** that paragraph 61 of the ARIO shall be deleted and replaced with the following:

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

GENERAL

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

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



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

Court File No. CL-26-00000122-0000

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

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

PROCEEDING COMMENCED AT TORONTO

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

STIKEMAN ELLIOTT LLP
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5300 Commerce Court West
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Lawyers for the Applicants

Court File No. CL-26-00000122-0000

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

THE HONOURABLE	)	TUESDAY, THE 18 TH 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)

ANCILLARY ORDER

THIS MOTION, made by The Cannabist Company Holdings Inc., The Cannabist Company Holdings (Canada) Inc. and Columbia Care Delaware LLC (collectively, the "**Applicants**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an ancillary order addressing the release of certain third parties in connection with the sale of the Purchased Assets and Equity (as defined in the Vireo Purchase Agreement) to Vireo Health of Arcadia, LLC (the "**Vireo Buyer**") pursuant to the purchase agreement dated July 19, 2026 (the "**Vireo Purchase Agreement**") and the transactions contemplated thereunder (the "**Transactions**"), was heard this day by videoconference via Zoom in Toronto, Ontario.

ON READING the Affidavit of Thomas Lynch sworn April 9, 2026 (the "**Lynch Affidavit**"), the Affidavit of Grant Kassel sworn July 31, 2026 (the "**Kassel Affidavit**"), and the exhibits thereto, the Fifth Report of FTI Consulting Canada Inc. in its capacity as court-appointed monitor of the Applicants (in such capacity, the "**Monitor**") dated August 13, 2026, the Sale Approval Order dated August 18, 2026, approving the Vireo Purchase Agreement (the "**Remaining States Sale Approval Order**"), and such further materials as counsel may advise, and on hearing the submissions of counsel to the Applicants, counsel to the Monitor, counsel to the Supporting Noteholders, and such other parties as listed on the counsel slip, no other party appearing although duly served as appears from the affidavit of Brittney Ketwaroo sworn August 14, 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 Vireo Purchase Agreement or the Amended and Restated Initial Order dated April 2, 2026 (the “**ARIO**”), as applicable, and “**Monitor's Certificate**” means the Monitor's certificate substantially in the form attached as Schedule “C” to the Remaining States Sale Approval Order.

RELEASES

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

3. **THIS COURT ORDERS** that effective upon the filing of the Monitor's Certificate, the following Persons shall be deemed to be forever irrevocably released and discharged from any and all Released Claims (as defined below): (a) the current directors, officers and managers listed in paragraph 5 of the Lynch Affidavit, the current members, employees, consultants, legal counsel and advisors of the Applicants and the Subsidiaries; (b) the Monitor and its legal counsel and their respective current directors, officers, partners, employees, consultants and advisors; and (c) the Vireo Buyer and its current and former directors, officers, employees, consultants, legal counsel and advisors (the Persons listed in (a), (b) and (c) being collectively, the “**Released Parties**”) shall be deemed to be forever irrevocably released and discharged from any and all liabilities, claims (including, without limitation, claims for contribution or indemnity), indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) arising in connection with or relating to: (i) entering into the Vireo Purchase Agreement; (ii) consummation of the Transactions; and (iii) the Strategic Review (as defined in the Kassel Affidavit), the restructuring and sale efforts of the Applicants and the Subsidiaries, the CCAA Proceedings, or the Chapter 15 Proceedings, in each case as related to the Transactions (collectively, subject to the excluded matters below, the “**Released Claims**”), which Released Claims are hereby and shall be deemed to be fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties; provided that nothing in this paragraph shall waive, discharge, release, cancel

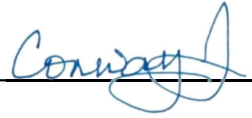
or bar: (A) any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA or claim with respect to any act or omission that is finally determined by a court of competent jurisdiction hearing the claim to have constituted fraud, willful misconduct, or gross negligence; or (B) any obligations of any of the Released Parties under or pursuant to the Vireo Purchase Agreement or Transactions or the Remaining States Sale Approval Order.

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

GENERAL

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

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



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

Court File No. CL-26-00000122-0000

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

ANCILLARY ORDER

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Lawyers for the Applicants

EXHIBIT "B"
referred to in the Affidavit of
CURT KROLL
Sworn September 21, 2026

Signed by:

Brittney Ketwaroo

EA383D6B5B5A42C...

Commissioner for Taking Affidavits
Brittney Ketwaroo

Court File No. CL-26-00000122-0000

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

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

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

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

(Applicants)

MONITOR'S CERTIFICATE

RECITALS:

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

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

THE MONITOR CERTIFIES the following:

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

DATED at Toronto, Ontario, this 2nd day of September, 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: Jodi Porepa
Title: Senior Managing Director

**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
SWORN SEPTEMBER 21, 2026**

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Lawyers for the Applicants

TAB 3

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	MONDAY, THE 28 TH DAY
	)	
JUSTICE J. DIETRICH	)	OF SEPTEMBER, 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)

ORDER

(Stay Extension, Amendment to the *ARIO*, Postponement of Annual General Meeting
and Approval of Monitor's Reports and Fees)

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 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 (the "**CCAA**") for an order (a) extending the Stay Period; (b) amending paragraph 13(b) of the Amended and Restated Initial Order dated April 2, 2026 (the "**ARIO**") to increase the asset disposal thresholds contained therein; (c) postponing the annual general meeting of shareholders of the Parent Company until after the conclusion of the CCAA Proceedings; (d) approving certain of the Reports of FTI Consulting Canada Inc., in its capacity as court-appointed monitor of the Applicants (in such capacity, the "**Monitor**") and the activities of the Monitor referred to therein; and (e) approving the fees and disbursements of the Monitor, as described in the Affidavit of Jodi Porepa sworn August 13, 2026 (the "**Porepa Affidavit**") and the fees and disbursements of the Monitor's counsel, Torys LLP, as described in the Affidavit of Charles Kanani sworn August 13, 2026 (the "**Kanani Affidavit**", and together with the Porepa Affidavit, the "**Fee Affidavits**"), was heard this day by judicial videoconference via zoom.

ON READING the Applicants' Notice of Motion dated September 21, 2026, the affidavit of Curt Kroll, sworn September 21, 2026, (the "**Fifth Kroll Affidavit**"), and the exhibits thereto, the Fourth Report of the Monitor dated June 16, 2026 (the "**Fourth Report**"), the Fifth Report of the Monitor dated August 13, 2026 (the "**Fifth Report**"), the Sixth Report of the Monitor dated September [●], 2026, and the appendices attached thereto (the '**Sixth Report**'), the Fee Affidavits, and the exhibits thereto, and on hearing the submissions of counsel to the Applicants, counsel to the Monitor, counsel to the Supporting Noteholders, and such other parties as listed on the counsel slip, with no one else appearing although duly served as appears from the affidavit of service of Brittney Ketwaroo sworn September 21, 2026.

SERVICE

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

DEFINED TERMS

2. **THIS COURT ORDERS** that capitalized terms used within this Order and not expressly defined herein shall have the meanings set forth in the Fifth Kroll Affidavit or the Amended and Restated Initial Order dated April 2, 2026 (the "**ARIO**").

EXTENSION OF THE STAY PERIOD

3. **THIS COURT ORDERS** that the Stay Period is hereby extended until March 31, 2027, or such later date as this Court may order.

AMENDMENT TO THE ARIO

4. **THIS COURT ORDERS** that paragraph 13 of the ARIO is terminated and shall have no further force or effect. Paragraph 13 of the ARIO shall be, and is hereby, amended and replaced in its entirety as follows:

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

- (a) continue to pursue all negotiations and discussions regarding the sale of the Property and Business, subject to prior approval of this Court being obtained before closing any such sale;
- (b) permanently or temporarily cease, downsize or shut down any of their business or operations, dispose of redundant or non-material assets not exceeding \$4,000,000 in any one transaction or \$8,000,000 in the aggregate, and continue to sell its Verano stock;
- (c) dissolve and/or merge any inactive Subsidiaries;
- (d) terminate the employment of such of their employees or temporarily lay off such of their employees as it deems appropriate; and
- (e) pursue all avenues of refinancing of their Business or Property, in whole or in part, subject to prior approval of this Court being obtained before any material refinancing.

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

SHAREHOLDERS' MEETING

5. **THIS COURT ORDERS** that the annual general meeting of shareholders of the Parent Company be postponed, and the time limit to call and hold such annual general meeting of shareholders is extended until after the conclusion of the CCAA Proceedings, subject to further Order of this Court.

APPROVAL OF THE MONITOR'S REPORTS, ACTIVITIES AND FEES

6. **THIS COURT ORDERS** that the Fourth Report, the Fifth Report and the Sixth Report, and the activities of the Monitor referred to and described therein are hereby ratified and approved; provided, however, that only the Monitor, in its personal capacity and only with respect to its own liability, shall be entitled to rely upon or utilize in any way such approval.

7. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from May 11, 2026, to July 26, 2026, as set out in the Porepa Affidavit, in the total amount of C\$659,473.10 (inclusive of disbursements and HST), are hereby approved.

8. **THIS COURT ORDERS** that the fees and disbursements of Torys LLP, as legal counsel to the Monitor, for the period from May 1, 2026, to July 31, 2026, as set out in the Kanani Affidavit, in the total amount of C\$323,456.29 (inclusive of HST), are hereby approved.

GENERAL

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

10. **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.

11. **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 of Canada

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

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

Court File No. CL-26-00000122-0000

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ORDER

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**MOTION RECORD OF THE APPLICANTS
(Returnable September 28, 2026)**

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