

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

THE HONOURABLE)
JUSTICE J. DIETRICH) WEDNESDAY, THE 15TH DAY
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 ARIIO.

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)**

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