

Court File No. CV-23-00703350-00CL

**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 PLAN OF COMPROMISE OR ARRANGEMENT OF ALEAFIA
HEALTH INC., EMBLEM CORP., EMBLEM CANNABIS CORPORATION, EMBLEM
REALTY LTD., GROWWISE HEALTH LIMITED., CANABO MEDICAL CORPORATION,
ALEAFIA INC., ALEAFIA FARMS INC., ALEAFIA BRANDS INC., ALEAFIA RETAIL
INC., 2672533 ONTARIO INC., and 2676063 ONTARIO INC.

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to the Initial Order of the Honourable Madam Justice Conway of the Ontario Superior Court of Justice (Commercial List), (the "**Court**") dated July 25, 2023, as amended and restated on August 4, 2023, Aleafia Health Inc., Emblem Corp., Emblem Cannabis Corporation, Emblem Realty Ltd., Growwise Health Limited., Canabo Medical Corporation, Aleafia Inc., Aleafia Farms Inc., Aleafia Brands Inc., Aleafia Retail Inc., 2672533 Ontario Inc., and 2676063 Ontario Inc. (collectively, the "**Aleafia Group**") were granted protection from their creditors pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, and KSV Restructuring Inc. was appointed as the monitor of the Aleafia Group (in such capacity, the "**Monitor**").

B. Capitalized terms not otherwise defined herein shall have the meanings given to them in the Approval and Reverse Vesting Order of this Court dated October 30, 2023 (the "**ARVO**").

C. Pursuant to the ARVO, the Court approved the Transactions contemplated by the Amended and Restated Stalking Horse Agreement dated October 24, 2023 between Aleafia Health Inc. ("**Aleafia Health**"), Emblem Cannabis Corporation ("**ECC**"), Canabo Medical Corporation ("**Canabo**"), Aleafia Retail Inc. ("**Aleafia Retail**", and collectively with ECC and Canabo, the "**Companies**"), as sellers, and Red White & Bloom Brands Inc. ("**RWB**") and RWB (PV) Canada Inc., a wholly-owned subsidiary of RWB solely for the purpose of constituting the stalking horse bid as purchaser (the "**Purchaser**"), as purchaser, and the transactions contemplated therein (the

“**Transactions**”), and ordered, *inter alia*, that: (i) all of the Purchased Entities’ right, title and interest in and to the Excluded Assets shall vest absolutely and exclusively in Residual Co.; (ii) all of the Excluded Liabilities shall be transferred to, assumed by and vest in Residual Co.; (iii) all of Aleafia Health’s right, title and interest in and to the Purchased IP shall vest absolutely and exclusively in the Purchaser free and clear of and from any Claims and Encumbrances; and (iv) all of the right, title and interest in and to the Purchased Shares shall vest absolutely and exclusively in the Purchaser free and clear of and from any Claims and Encumbrances and terminating and cancelling all of the Equity Interests, which vesting, terminating and cancelling is to be effective upon the delivery by the Monitor to the Purchaser, the Companies and Aleafia Health of a certificate confirming that the Monitor has received written confirmation in the form and substance satisfactory to the Monitor from Aleafia Health, the Companies and the Purchaser that all conditions to closing have been satisfied or waived by the parties to the Amended and Restated Stalking Horse Agreement.

THE MONITOR CERTIFIES the following:

1. The Monitor has received the Priority Payment Amount and the CCAA Process Expense Amount.
2. The Monitor has received written confirmation from Aleafia Health, the Companies and the Purchaser, in form and substance satisfactory to the Monitor, that all conditions to closing have been satisfied or waived, as applicable, by the parties to the Amended and Restated Stalking Horse Agreement.
3. This Monitor’s closing certificate was delivered by the Monitor at 4:40 p.m. ET on January 12, 2024.

**KSV Restructuring Inc., in its capacity as
Monitor of the Aleafia Group and not in its
personal or corporate capacity.**

Per::



Name: Noah Goldstein
Title: Managing Director

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. C-36, AS AMENDED
AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF ALEAFIA HEALTH INC. et al.**

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Proceedings commenced in Toronto

MONITOR'S CERTIFICATE

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