

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 THE 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.**

(each an “**Applicant**” and collectively the “**Applicants**”)

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Madam Justice Conway of the Ontario Superior Court of Justice (the “**Court**”) dated July 25, 2023, KSV Restructuring Inc. was appointed as the monitor (the “**Monitor**”) of the undertaking, property and assets of the Applicants, including the Seller (as defined below).

B. Pursuant to an Order of the Court dated October 27, 2023 (the “**AVO**”), the Court approved the agreement of purchase and sale (the “**APS**”) by and between Aleafia Farms Inc. (the “**Seller**”) and Siva Selvan, for a company to be later incorporated (the “**Original Purchaser**”) dated September 15, 2023 (the “**Transaction**”), which APS was assigned by the Original Purchaser to IFS Rent and Leasing Services Inc. (the “**Purchaser**”). The AVO provided for the vesting in the Purchaser of the Seller's right, title and interest in and to the Purchased Assets (as defined therein) free and clear of all Claims and Encumbrances save and except for the Permitted Encumbrances (each as defined therein)

which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser and the Seller (or their respective counsel) of a certificate confirming receipt of (i) confirmation from the Purchaser and Seller that all conditions of Closing (as defined in the APS) in sections 14 and 15 of the APS have been satisfied and/or waived by the Seller and the Purchaser, as applicable, and (ii) the Purchaser has paid the Purchase Price (as defined in the APS) payable on Closing pursuant to the APS.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the APS.

THE MONITOR CERTIFIES the following:

1. The conditions to Closing under the APS have been satisfied and/or waived by the Seller and the Purchaser, as applicable.
2. The Purchaser has paid and the Monitor has received the Purchase Price, subject to applicable adjustments, for the Purchased Assets payable on Closing pursuant to the APS.
3. This Certificate was delivered by the Monitor at 3:35 pm on November 1, 2023.

**KSV Restructuring Inc., in its capacity as
Monitor of the Applicants, and not in its
personal capacity**

By: 

Name: Noah Goldstein
Title: Managing Director

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Proceedings commenced in Toronto

MONITOR'S CERTIFICATE

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of Aleafia Health Inc. et al. and not in its personal capacity