

Court File No. CV-23-00699872-00CL

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 A PLAN OF COMPROMISE OR
ARRANGEMENT OF CHALICE BRANDS LTD.

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Kimmel of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated May 23, 2023, Chalice Brands Ltd. (the "**Applicant**") was granted protection under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), and KSV Restructuring Inc. was appointed as the monitor (in such capacity, the "**Monitor**") of the Applicant. Capitalized terms used herein that are not otherwise defined shall have the meanings ascribed to them in the affidavit of Scott Secord sworn August 18, 2023, filed in this CCAA proceeding.

B. Pursuant to an Order of the Court dated September 28, 2023, the Court approved the asset purchase agreement dated as of August 11, 2023 (the "**Sale Agreement**") between the Applicant, Greenpoint Nevada Inc., Greenpoint Oregon, Inc., Greenpoint Equipment Leasing, LLC, CFA Retail LLC, SMS Ventures LLC and CF Bliss LLC, as vendors (together, the "**Vendor**"), and APCO LLC, as purchaser (the "**Purchaser**") and provided for the vesting in the Purchaser of the Applicant's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Vendor

and the Purchaser of a certificate confirming: (i) the payment by the Purchaser and the receipt by the Vendor of the Purchase Price pursuant to the Sale Agreement; (ii) that the Monitor has received confirmation in writing in accordance with the provisions of Section 12.5 of the Sale Agreement from the Vendor and the Purchaser that the conditions to Closing in the relevant party's favour have been satisfied or waived by the Vendor and the Purchaser, as applicable; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

THE MONITOR CERTIFIES the following:

1. The Purchaser has paid and the Vendor has received the Purchase Price pursuant to the Sale Agreement.
2. The Monitor has received confirmation in writing in accordance with the provisions of Section 12.5 of the Sale Agreement from the Vendor and the Purchaser that the conditions to Closing in the relevant party's favour have been satisfied or waived by the Vendor and the Purchaser, as applicable.
3. The Transaction has been completed to the satisfaction of the Monitor.
4. This Certificate was delivered by the Monitor at 3:35 p.m. ET on December 29, 2023.

**KSV RESTRUCTURING INC. solely in its
capacity as Monitor of the Applicant and not
in its personal capacity**

Per: 

Name: Noah Goldstein

Title: Managing Director

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PROCEEDING COMMENCED AT
TORONTO

MONITOR'S CERTIFICATE

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