

Court File No. CV-22-00682101-00CL

**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 INVOLVING MJARDIN GROUP, INC.,  
GROWFORCE HOLDINGS INC., 8586985 CANADA  
CORPORATION AND HIGHGRADE MMJ CORPORATION**

**B E T W E E N:**

**PRICEWATERHOUSECOOPERS INC., IN ITS CAPACITY  
AS COURT-APPOINTED RECEIVER AND MANAGER OF  
BRIDGING FINANCE INC. AND CERTAIN RELATED  
ENTITIES AND INVESTMENT FUNDS**

Applicant

- and -

**MJARDIN GROUP, INC., GROWFORCE HOLDINGS INC.,  
8586985 CANADA CORPORATION AND HIGHGRADE  
MMJ CORPORATION**

Respondents

**MONITOR'S CERTIFICATE  
(Approval and Reverse Vesting Order)**

**RECITALS**

A. Pursuant to the Initial Order of the Honourable Chief Justice Morawetz of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated June 2, 2022, the Respondents were granted protection from their creditors pursuant to 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 of the Respondents (in such capacity, the “**Monitor**”).

B. All capitalized terms not expressly defined herein shall have the meanings ascribed to them in the RVO Agreement (as defined below), a copy of which is attached to the Seventh Report of the Monitor dated March 29, 2023 at Appendix “D”.

C. Pursuant to an Approval and Reverse Vesting Order of the Court dated April 3, 2023 (the “**Order**”), the Court approved the transactions (collectively, the “**Transactions**”) contemplated by the transaction agreement among: (a) Growforce Holdings Inc., 8586985 Canada Corporation, and Highgrade MMJ Corporation (collectively, the “**Companies**”); (b) 14881729 Canada Inc. (the “**Purchaser**”); and (c) Bridging Finance Inc., as agent for certain affiliated investment funds, dated as of March 28, 2023 (as may be amended from time to time, the “**RVO Agreement**”), which provided for, among other things: (a) the approval of the RVO Agreement and the Transactions contemplated thereby; (b) adding 14881711 Canada Inc. (“**ResidualCo**”) as a Respondent in these proceedings; (c) that all of the Companies’ right, title, and interest in and to the Excluded Assets, the Excluded Contracts and the Excluded Liabilities shall vest absolutely and exclusively in and to ResidualCo; (d) authorizing the Companies to issue the New Shares; (e) vesting of all the right, title and interest in and to (i) the New Amalco Shares absolutely and exclusively in and to the Purchaser, and (ii) the New Highgrade Shares absolutely and exclusively in and to Amalco, in each case free and clear of any Claims and Encumbrances (with the exception of any Assumed Liabilities); (f) the Companies to file the Articles of Reorganization; and (g) the termination and cancellation or redemption of the Existing Shares for no consideration (as provided for in the Implementation Steps).

**THE MONITOR CERTIFIES** the following:

1. The Monitor has received the Administration Payment (as defined in the Order).
2. The Purchaser has satisfied the Purchase Price in accordance with the RVO Agreement.
3. The conditions to Closing as set out in the RVO Agreement have been satisfied or waived by the Parties.
4. The Transactions have been completed to the satisfaction of the Monitor.

This Monitor's Certificate was delivered by the Monitor at 12:53pm on May 12, 2023 (the **"Effective Time"**).

**KSV RESTRUCTURING INC., solely in its capacity as Court-appointed Monitor of the Respondents 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 A PLAN OF COMPROMISE OR ARRANGEMENT  
INVOLVING MJARDIN GROUP, INC., GROWFORCE HOLDINGS INC., 8586985  
CANADA CORPORATION AND HIGHGRADE MMJ CORPORATION**

Court File No. CV-22-00682101-00C

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| <b>ONTARIO<br/>SUPERIOR COURT OF JUSTICE<br/>(COMMERCIAL LIST)</b><br>Proceeding commenced at Toronto   |  |
| <b>MONITOR'S CERTIFICATE<br/>(APPROVAL AND REVERSE VESTING ORDER)</b>                                   |  |
| <b>GOODMANS LLP</b><br>Barristers & Solicitors<br>333 Bay Street, Suite 3400<br>Toronto, Canada M5H 2S7 |  |
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