



**Seventh Report of
KSV Restructuring Inc. as
CCAA Monitor of MJardin Group,
Inc., Growforce Holdings Inc.,
8586985 Canada Corporation and
Highgrade MMJ Corporation**

March 29, 2023

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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

BETWEEN:

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

SEVENTH REPORT OF KSV RESTRUCTURING INC. AS MONITOR

MARCH 29, 2023

1.0 Introduction

1. By orders of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated April 30, 2021, May 3, 2021, and May 14, 2021, PricewaterhouseCoopers Inc. was appointed receiver and manager (in such capacity, the "Bridging Receiver") of Bridging Finance Inc. ("BFI") and certain related entities and investment funds (collectively, "Bridging") pursuant to section 129 of the *Securities Act* (Ontario).

2. Bridging has made various loans to certain subsidiaries of MJardin Group, Inc. ("MJar", and collectively with its subsidiaries, the "MJar Group").
3. On March 23, 2022, the Bridging Receiver obtained an Order (the "Receivership Order") appointing KSV Restructuring Inc. ("KSV") as the receiver and manager (the "Receiver") of MJar, excluding certain assets and business as specified in the Receivership Order. The Bridging Receiver sought the Receivership Order to stabilize the MJar Group's business and, with the assistance of the Receiver, review and consider available options to restructure and/or refinance the MJar Group. Following this review, the Receiver and the Bridging Receiver were of the view that formal restructuring proceedings were necessary to allow MJar and certain of its subsidiaries to pursue and implement an orderly operational and financial restructuring of their business as a going concern.
4. On June 2, 2022:
 - a) the Bridging Receiver obtained an initial order (the "Initial Order") under the *Companies' Creditors Arrangement Act* (Canada) (the "CCAA"), among other things:
 - i. granting MJar and three of its subsidiaries, Growforce Holdings Inc. ("Growforce"), 8586985 Canada Corporation ("858") and Highgrade MMJ Corporation ("Highgrade" and, together with MJar, Growforce and 858, the "Debtors"), protection under the CCAA,
 - ii. appointing KSV as monitor of the Debtors (the "Monitor");
 - iii. approving a debtor-in-possession loan facility (the "DIP Facility") made available to the Debtors by Bridging, as DIP lender (in such capacity, the "DIP Lender") pursuant to a debtor-in-possession term sheet in the initial maximum principal amount of \$250,000; and
 - iv. granted charges on all of the Debtors' Property (as defined in the Initial Order):
 - in favour of the Receiver and its counsel for any unpaid professional fees and disbursements which were incurred during the receivership proceeding (the "Receiver's Charge");
 - in the maximum amount of \$100,000 to secure the fees and disbursements of the Monitor and its legal counsel (the "Administration Charge");
 - in the amount of \$2,548,266.24, plus accrued and unpaid interest, fees and reimbursable expenses, to secure amounts advanced by the Bridging Receiver to the Receiver during the receivership proceedings (the "Receiver's Borrowings Charge");

- in the maximum amount of \$250,000 in favour of the DIP Lender (the “DIP Lender’s Charge”) to secure advances under the DIP Facility for the initial 10-day stay period; and
 - in the maximum amount of \$335,000 in favour of the directors and officers (the “Directors and Officers”) of the Debtors (the “Directors’ Charge”); and
- b) the Receiver obtained a Discharge Order, among other things, authorizing the discharge of the Receiver effective upon the issuance of a certificate in the form attached to the Discharge Order. This certificate was issued and filed with the Court on June 3, 2022.
5. On June 9, 2022, the Bridging Receiver obtained an Amended and Restated Initial Order (the “ARIO”) that, among other things:
- a) extended the stay of proceedings from June 10, 2022 to September 9, 2022 (the “Stay Period”);¹
 - b) approved the appointment of Howards Capital Corp. (“HCC”) as the Chief Restructuring Officer of the Debtors (the “CRO”);
 - c) increased the amount of the DIP Facility from \$250,000 to \$2 million;
 - d) increased the amount of the Court-ordered charges granted by the Initial Order, including the:
 - i. Administration Charge to \$300,000;
 - ii. DIP Lender’s Charge to \$2,000,000, plus accrued and unpaid interest, fees and reimbursable expenses; and
 - iii. Directors’ Charge to \$785,000; and
 - e) granted a charge on the Property as security for certain additional consideration potentially payable by MJar to the CRO pursuant to the terms of the CRO’s engagement letter.
6. On November 4, 2022, the Court issued an order (the “SISP Order”), which, among other things approved a sale and investment solicitation process (the “SISP”) for the Debtors’ assets and business operations.

¹ The Stay Period has been extended pursuant to various Orders of the Court, including most recently to April 3, 2023.

7. Consistent with the terms of the SISP Order, the Monitor, with the assistance of the Debtors and the CRO, carried out the SISP. The SISP generated limited interest and did not generate any bids that represented a compelling opportunity for a value maximizing transaction prior to the bid deadline of December 15, 2022. Accordingly, the Monitor and the Debtors, in consultation with the Bridging Receiver, elected to terminate the SISP.
8. On January 9, 2023, the Court approved an amendment to the DIP Facility to increase the maximum principal amount available thereunder to \$2.5 million (an increase of \$500,000).
9. On March 2, 2023, the Court issued an order, which, among other things, (i) extended the Stay Period to April 3, 2023, (ii) approved a further amendment to the DIP Facility to increase the maximum principal amount available thereunder to \$2.95 million, and (iii) increased the Administration Charge to a maximum of \$600,000.
10. Additional background information regarding the Debtors and these proceedings is included in the Monitor's prior reports to Court, and accordingly, is not repeated herein. The Monitor's prior reports, together with all other court materials filed in these proceedings, are available on the Monitor's website at the following link: <https://www.ksvadvisory.com/experience/case/mjardin-group-inc>.

1.1 Purposes of this Report

1. The purposes of this report (the "Report") are to:
 - a) update the Court in respect of an unsolicited EOI (as defined below) received by the Monitor after termination of the SISP and the determination to not pursue the EOI;
 - b) summarize the terms of a Transaction Agreement dated March 28, 2023 (the "Residual Agreement") entered into among (i) Growforce and MJar, as vendors, and (ii) BFI, as agent for certain affiliated investment funds, as purchaser, which contemplates that BFI will acquire certain assets of MJar (the "Purchased Assets" as defined in the Residual Agreement) and all of the shares of 13295389 Canada Corporation ("1329") and Growforce AC Holdings Inc. ("GFAC") owned by Growforce (the "Residual Transaction");
 - c) summarize the terms of a Transaction Agreement dated March 28, 2023 (the "MJar 2.0 Agreement") entered into among (i) Growforce, 858 and Highgrade, (ii) 14881729 Canada Inc. (the "MJar 2.0 Purchaser"), an affiliate of BFI, as purchaser, and (iii) BFI, which contemplates that the MJar 2.0 Purchaser will acquire the shares of AmalCo (as defined below) and, indirectly, Highgrade (and, by extension, the Cultivation Operations, as defined below) via a reverse vesting transaction (the "MJar 2.0 Transaction" and together with the Residual Transaction, the "Transactions");
 - d) report on the Debtors' cash flow projection for the period March 27, 2023 to April 14, 2023 (the "Cash Flow Forecast");

- e) summarize the fees and expenses of the Monitor, as well as those of its legal counsel Goodmans LLP (“Goodmans”), each as described further in the KSV Affidavit and the Goodmans Affidavit (each as defined below);
- f) discuss the basis on which it is proposed that the CCAA proceedings be terminated and the Monitor and CRO discharged;
- g) discuss the reasons to extend the Stay Period until these CCAA proceedings are terminated;
- h) recommend that the Court issue the following orders:
 - i. an Approval and Vesting Order approving the Residual Transaction and, upon completion of the Residual Transaction, vesting in BFI (A) the Purchased Assets, and (B) all of the shares of 1329 and GFAC that are held by Growforce;
 - ii. an Approval and Reverse Vesting Order (the “RVO” and together, with the Approval and Vesting Order, the “Transaction Approval Orders”), among other things:
 - approving the MJar 2.0 Transaction;
 - upon implementation of the MJar 2.0 Transaction, (A) vesting all Excluded Assets, Excluded Contracts and Excluded Liabilities (as such terms are defined in the MJar 2.0 Transaction Agreement) into 14881711 Canada Inc., a newly incorporated entity (“ResidualCo”), (B) releasing the MJar 2.0 Companies and the Retained Assets (as defined in the MJar 2.0 Transaction Agreement) from the Excluded Contracts, Excluded Liabilities, and all related claims and encumbrances;
 - upon implementation of the MJar 2.0 Transaction, (A) vesting all right, title and interest in and to (i) 100 newly issued common shares of the new corporation to be formed as a result of a pre-closing amalgamation between Growforce and 858 (“AmalCo” and the “New AmalCo Shares”) in the MJar 2.0 Purchaser, and (ii) 100 newly issued common shares of Highgrade (the “New Highgrade Shares” and, together with the New AmalCo Shares, the “New Shares”) in AmalCo, in each case free and clear from any and all claims and encumbrances other than permitted encumbrances as set out in the proposed RVO, and (B) terminating and cancelling all of the Existing Shares (as defined in the Reverse Vesting Transaction Agreement);
 - upon completion of the MJar 2.0 Transaction, adding ResidualCo as a respondent in these proceedings and releasing AmalCo and Highgrade (the “MJar 2.0 Companies”) from the purview of these proceedings;

- ordering that the RVO and the Health Canada Approval (as defined below) shall be the only authorization required by the MJar 2.0 Companies to proceed with the MJar 2.0 Transaction, and that no shareholder or other approval shall be required; and
 - approving the Releases (as defined below); and
- iii. if this Court grants the Transaction Approval Orders, a CCAA Termination Order, among other things:
- discharging KSV in its capacity as the Monitor of the Debtors effective upon the service by the Monitor of an executed copy of a certificate in substantially the form attached as Schedule “A” to the CCAA Termination Order (the “Discharge Certificate” and the time of service thereof being the “CCAA Termination Time”);
 - authorizing the Monitor to issue the Discharge Certificate following: (A) the filing with the Court of (i) the Monitor’s certificate substantially in the form attached as Schedule “A” to the proposed Approval and Vesting Order (the “Residual Transaction Certificate”), and (ii) the Monitor’s certificate substantially in the form attached as Schedule “A” to the proposed RVO (the “MJar 2.0 Transaction Certificate”), and (B) the completion of any other matters necessary to complete these CCAA proceedings as determined by the Monitor;
 - discharging HCC as the CRO of the Debtors upon issuance of the Discharge Certificate;
 - approving the fees and disbursements of the Monitor and its counsel, Goodmans, as detailed in this Report, the KSV Affidavit and the Goodmans Affidavit, including amounts to be incurred through the completion of these CCAA proceedings;
 - extending the stay of proceedings to the CCAA Termination Time, subject to any further Order of this Court;
 - authorizing the remaining Debtors, in their discretion or at the discretion of the Monitor, to make an assignment in bankruptcy on or after the CCAA Termination Time, and authorizing KSV to act as trustee in bankruptcy of any of the Debtors; and
 - approving this Report and the activities of the Monitor described herein.

1.2 Restrictions

1. In preparing this Report, the Monitor has relied upon the unaudited financial information of the Debtors, the books and records of the Debtors, discussions with the Debtors’ management, discussions with the Bridging Receiver and its counsel, and discussions with the CRO.

2. The Monitor has not audited, or otherwise attempted to verify, the accuracy or completeness of the financial information relied on to prepare this Report in a manner that complies with Canadian Auditing Standards (“CAS”) pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to place reliance on the financial information should perform its own diligence.
3. An examination of the Debtors’ Cash Flow Forecast as outlined in the Chartered Professional Accountants of Canada Handbook has not been performed. Future oriented financial information relied upon in this Report is based upon the Debtors’ assumptions regarding future events; actual results achieved may vary from this information and these variations may be material. The Monitor expresses no opinion or other form of assurance on whether the Cash Flow Forecast will be achieved.

1.3 Currency

1. Unless otherwise noted, all currency references in this Report are in Canadian dollars.

2.0 Background

2.1 Debtors

1. MJar is a corporation incorporated under the laws of the Province of Ontario. Prior to being delisted shortly following the granting of the Receivership Order and a cease trade order being issued by the Ontario Securities Commission on May 6, 2022, MJar’s shares were traded publicly since 2018 on the Canadian Securities Exchange under the ticker symbol “MJAR”.
2. The MJar Group is primarily a cannabis cultivation company. MJar is the ultimate parent company of the MJar Group, which consists of subsidiaries based out of Canada and the U.S. (the latter being referred to collectively as the “U.S. Subsidiaries”). The corporate chart for the MJar Group is provided in Appendix “A”.
3. In Canada, the MJar Group engages in the production and sale of cannabis through its wholly-owned subsidiary Growforce, which owns 100% and 75.51% of the outstanding shares of 858 and Highgrade, respectively (the “Cultivation Operations”). Each of 858 and Highgrade are licensed producers of cannabis in accordance with the *Cannabis Act*, S.C. 2018, c. 16 and its associated regulations (“Cannabis Act”). The Monitor understands that Growforce and MJar are holding companies that have never conducted active business operations.
4. 858 currently holds a Cannabis Act license (the “858 License”) which permits it to cultivate, process and sell cannabis for the medical and recreational/adult-use markets and to sell cannabis plant seeds, cannabis plants, dried cannabis and fresh cannabis to provincially/territorially authorized distributors/retailers and directly to consumers with medical documents.

5. Highgrade holds a Cannabis Act license (the “Highgrade License” and together with the 858 License, the “Health Canada Licenses”) which permits it to cultivate cannabis plant seeds, cannabis plants, dried cannabis and fresh cannabis, but is limited in its ability to process and sell the cannabis.
6. Highgrade owns and operates a cannabis production facility in Dunnville, Ontario (the “GRO Facility”), and 858 primarily operates out of a leased cannabis production facility located in Brampton, Ontario (the “WILL Facility”). The WILL Facility is used to process and sell cannabis produced at both the GRO Facility and the WILL Facility.
7. In addition to the Debtors’ business, the MJar Group has several other key assets, including:
 - a) unsecured promissory notes (the “Unsecured Notes”) with a face value of approximately \$16.2 million held by Buddy Boy Brands, LLC (“BBBL”), a U.S. Subsidiary, representing amounts advanced to 3B Ventures LLC and TwoG Ventures LLC d/b/a Buddy Boy Brands (“BBB”). BBB is a cannabis producer which also operates seven retail cannabis stores in Colorado, USA. BBB is actively engaged in a sale process. The Bridging Receiver and management are working cooperatively with BBB in respect of such sale efforts;
 - b) a 100% equity interest in 1329, a non-debtor subsidiary of Growforce, which has an interest in certain proceeds relating to the sale of a 120,000 square-foot building in Winnipeg, Manitoba (the “Warman Proceeds”). The Monitor understands there is a dispute between the Bridging Receiver and Peguis First Nation on entitlements to the Warman Proceeds;
 - c) the MJar Group’s interest in OG DNA Genetics Inc. (“OG DNA”), a California-based private cannabis company with proprietary genetics. The Bridging Receiver and management are considering next steps with respect to OG DNA; and
 - d) an indirect minority equity interest in AtlantiCann Medical Inc. (“AMI”), an operator of a cannabis production facility in Halifax, Nova Scotia, held through Growforce’s 39% shareholdings in GFAC, which in turn holds 100% of the shares of AMI.

2.2 Bridging

2.2.1 Pre-Filing Indebtedness

1. Bridging is the MJar Group’s senior secured pre-filing creditor. Pursuant to a loan agreement dated April 23, 2018 (as amended, the “Canadian Loan Agreement”), among Growforce, as borrower, BFI, as agent, certain Bridging investment funds from time-to-time party thereto, as lenders, and each of MJar, Highgrade and 858, as obligors, Bridging made available to Growforce a revolving demand loan in the original aggregate principal amount of approximately \$59 million. According to the books and records of Bridging, as at March 15, 2023, the total amount owed under the Canadian Loan Agreement was approximately \$154 million (inclusive of costs and interest, which continues to accrue).

2. The Canadian Indebtedness is secured by substantially all of the Debtors' property pursuant to various security documents entered into by the Debtors. Goodmans has provided an Ontario law opinion to the Monitor that, subject to customary assumptions and qualifications, the security relating to the Canadian Loan Agreement creates a validly perfected security interest in favour of BFI, as agent, in the property of the Debtors secured thereby to which the *Personal Property Security Act* (Ontario) applies, and that the charges in favour of BFI relating to the GRO Facility create good and valid fixed charges of the interest of Highgrade in the GRO Facility.
3. In addition, Bridging also made certain demand loans available to various US-based subsidiaries of MJar pursuant to a loan agreement dated December 29, 2017 (as amended, the "U.S. Loan Agreement") entered into by, *inter alia*, certain of the U.S. Subsidiaries and BFI as agent for the Lenders. According to the books and records of Bridging, as at March 15, 2023, the total amount owed under the U.S. Loan Agreement was approximately \$45 million (inclusive of costs and interest, which continues to accrue).
4. As referenced above, following various defaults, including a number of temporary waivers to enable the MJar Group an opportunity to pursue out-of-court sale and restructuring efforts, the Bridging Receiver sought and obtained the Receivership Order on March 23, 2022, thereby appointing KSV as the Receiver of MJar (excluding certain assets and business as specified in the Receivership Order). Attached as Appendix "B" is a copy of the press release issued by KSV upon its appointment as Receiver of MJar.

2.2.2 Receiver's Certificates and DIP Financing

1. Bridging has provided MJar with certain financing in order to fund restructuring efforts. As referenced above, Bridging is the DIP Lender in these CCAA Proceedings. Pursuant to the ARIO, the Court approved the DIP Facility in the maximum amount of \$2 million and granted a corresponding DIP Charge in the amount of \$2 million (plus accrued and unpaid interest, fees and reimbursable expenses). The maximum amount available under the DIP Facility has been increased by subsequent Orders of the Court to \$2.95 million, with corresponding increases to the DIP Charge.
2. The DIP Facility is fully drawn. As at March 23, 2023, the total amount owing under the DIP Facility was approximately \$3.09 million, including interest (which continues to accrue).
3. Bridging also provided financing to fund the MJar receivership proceeding that preceded these CCAA proceedings. The Receiver issued three certificates to the Bridging Receiver (the "Receiver's Certificates"), which together evidence borrowings by the Receiver from the Bridging Receiver in the principal amount of \$2,548,266.24. The Receivership Order granted the Receiver's Borrowings Charge on the Property and the Subsidiary Property (each as defined in the Receivership Order) as security for payment of such borrowings.
4. Pursuant to the Discharge Order, the Receiver's Borrowings Charge survived the discharge of the Receiver. The Receiver's Borrowings Charge therefore remains in full force and effect, and attached as a Court-ordered charge on the Property and the Subsidiary Property as security for the advances made by the Bridging Receiver to the Receiver.

- As at March 15, 2023, the total amount owing under the Receiver's Certificates was approximately \$377,000 (inclusive of interest, which continues to accrue).

2.3 Other Secured Creditors and Trust Claimants

- The only other material secured obligation of the Debtors of which the Monitor is aware is a loan from Daniel Marazzato ("Marazzato") in the principal amount of \$165,000, plus accrued and unpaid interest, which loan is secured by a charge on the GRO Facility. Pursuant to a Subordination, Postponement and Standstill Agreement dated March 1, 2018, between Marazzato, as subordinated creditor, and BFI, as agent for the senior creditors, the loans made by Marazzato to Highgrade and any and all indebtedness of Highgrade to Marazzato are postponed and subordinated to full and final payment of all indebtedness of Highgrade to BFI.
- Shortly after the commencement of the CCAA proceedings, the Canada Revenue Agency ("CRA") advised the Debtors that it would conduct an HST audit for the period prior to the commencement of the CCAA proceedings.
- The Monitor understands that the focus of the audit is to determine the amount of input tax credits claimed by the Debtors prior to the CCAA proceedings in respect of invoices that are stayed and have not been paid as a result of these CCAA proceedings. The Monitor understands it is the practice of the CRA to reverse input tax credits claimed on such amounts, resulting in an increase in pre-filing HST payable. The results of the CRA's audit are reflected below.

(Unaudited; \$)	Prefiling HST Obligation Based on Debtors' Books and Records	CRA Assessment	Revised /HST Obligation per CRA Assessment
Debtor			
Highgrade	287,754	2,956	290,710
MJar	-	123,152	123,152
858	-	74,046	74,046
Growforce	-	344,139	344,139
Total	287,754	544,293	832,047

- The Debtors have not accepted the CRA's assessment at this time.

2.4 Unsecured Creditors and other Claims

- Based on the Debtors' books and records, as at the date of this Report, the Debtors' pre-filing unsecured obligations total approximately \$18.35 million. These unsecured obligations are summarized below:

(Unaudited; \$)	Excise Taxes	Trade and other vendors	Chief Peguis Investment Corporation	Total
Debtor				
Highgrade	-	134,792	-	134,792
MJar	-	1,467,474	-	1,467,474
858	178,205	1,104,665	-	1,282,870
Growforce	-	4,916,916	10,550,867	15,467,783
Total	178,205	7,623,847	10,550,867	18,352,919

2. The table above reflects:
 - a) approximately \$178,000 owing to the CRA in respect of arrears under the *Excise Act, 2001*, which amount has been reduced from \$681,000 as at the date of the Initial Order, as the Debtors have continued to make the negotiated payments of \$60,000 a month to the CRA in an effort to keep the Health Canada Licenses in good standing;
 - b) \$7.6 million owing to various trade and other vendors in respect of goods and services provided to the Debtors prior to the commencement of these CCAA proceedings; and
 - c) \$10.6 million owing to Chief Peguis Investment Corporation in respect of two unsecured promissory notes issued by Growforce prior to the commencement of these CCAA proceedings.
3. Following commencement of the CCAA proceedings, the Debtors, with the approval of the Monitor have disclaimed certain of their contracts. In addition, the Debtors have terminated the employment of approximately 27 of their employees. Any claims related to the foregoing are unliquidated at this juncture. Certain of the terminated employees have claimed they are owed amounts in respect of unpaid pre-filing bonuses and vacation pay (in addition to termination and severance pay).
4. Given the facts and circumstances of this case, including the quantum of pre-filing secured debt and estimated value of the Debtors' business and property, there is no intention to proceed with a claims process in order to determine the quantum of claims against the Debtors.

3.0 Expression of Interest

1. As reported in the Sixth Report of the Monitor dated February 28, 2023 (the "Sixth Report"), after termination of the SISP due to no viable bids being received by the initial bid deadline, the Monitor received an unsolicited expression of interest from a third party to acquire the majority of the Cultivation Operations (the "EOI").
2. The Bridging Receiver asked the Monitor to further explore the EOI to determine whether the EOI represented a viable potential transaction.
3. At the time of receiving the EOI, the Monitor, the Debtors and the Bridging Receiver had been reviewing, discussing and preparing documentation for the proposed Transactions. Accordingly, these efforts were put on hold to enable the Monitor to further explore the EOI.
4. As an initial step in assessing the potential viability of the EOI, the Monitor requested additional information from the interested party, including, among other things, evidence of financing and transaction experience. The interested party provided the Monitor with a letter from a financial firm expressing confidence that the interested party would have the financing required to complete a transaction but did not provide the Monitor with any other details or assurances as to its ability to complete a transaction.

5. After reviewing the information provided by the interested party, engaging with the interested party on a number of occasions and considering the overall facts and circumstances, the Monitor, in consultation with the Bridging Receiver, determined that further pursuit of the transaction contemplated by the EOI was not warranted in the circumstances as a result of, among other things, uncertainty as to the ability of the interested party to close the proposed transaction.
6. Following determination that the EOI did not present a viable alternative transaction, the Bridging Receiver, the Monitor and the Debtors determined to move forward with efforts to finalize the proposed Transactions.

4.0 Residual Transaction

1. A copy of the Residual Agreement is attached as Appendix “C”.

4.1 Residual Agreement²

1. A summary of the key terms of the Residual Agreement is as follows:
 - a) **Vendors:**
 - Growforce, as the seller of the Purchased Shares, being all of the shares of 1329 and GFAC that are held by Growforce. As a result of GFAC being the holder of the MJar Group’s 39% interest in AMI, the Purchased Shares also indirectly include GFAC’s interest in AMI.
 - MJar and Growforce, as the seller of the Purchased Assets, being all of the books and records of MJar and the books and records of Growforce relating to the Purchased Shares, and any Litigation Claims (as defined in the Residual Agreement) that MJar has (or may have in the future) against any Persons, including any former directors, officers or shareholders of MJar.
 - b) **Purchaser:** BFI, as agent for certain affiliated investment funds.
 - c) **Purchase Price:** \$13.65 million, which will be satisfied by BFI by providing a credit and corresponding reduction in the Bridging Indebtedness (defined by the Residual Agreement to mean all obligations of the applicable entities in the MJar Group to BFI, as agent, pursuant to the Canadian Loan Agreement).
 - d) **Excluded Assets:** Any assets of MJar or Growforce that are not Purchased Assets or the Purchased Shares, including, without limitation, any equity interests or shares of any nature or kind held by MJar in Growforce and the U.S. Subsidiaries.

² Capitalized terms in this section have the meaning provided to them in the Residual Agreement unless otherwise defined herein. The following constitutes a summary only of the material terms of the Residual Agreement. Reference should be made to the Residual Agreement, a copy of which is attached as Appendix “C” for a complete understanding of its terms and conditions.

- e) **Outside Date:** April 14, 2023 or such later date as the Vendors and the Purchaser may agree to in writing with the consent of the Monitor, provided that the Purchaser may extend the Outside Date by 30 days by providing notice to the Vendors and the Monitor.
- f) **Representations and Warranties:** Consistent with the terms of a standard insolvency transaction – i.e., on an “as is, where is” basis – with limited representations and warranties, none of which survive the Closing.
- g) **Material Conditions:** The only material condition is that the Approval and Vesting Order shall have been issued and entered by the Court and shall not have been vacated, set aside or stayed, and no application, motion or other proceeding shall have been commenced seeking the same, in each case which has not been fully dismissed, withdrawn or otherwise resolved in a manner satisfactory to the parties. The Closing is also subject to payment of the Administration Charge Obligations, which obligations are contemplated to be satisfied in connection with the MJar 2.0 Transaction.
- h) **Termination:** The Residual Agreement can be terminated on or prior to the Closing Date:
 - upon mutual written agreement of the Vendors and BFI;
 - by either the Purchaser, on the one hand, or the Vendors (with the consent of the Monitor), on the other hand, upon written notice to the other Parties if the Closing has not occurred on or prior to the Outside Date for reasons other than a breach of the Residual Agreement by the party proposing to terminate the Residual Agreement; or
 - by BFI, on the one hand, or the Vendors (with the consent of the Monitor), on the other hand, if there has been a material violation or breach by the other Party of any agreement, covenant, representation or warranty which would prevent the satisfaction of, or compliance with, the applicable Closing conditions by the Outside Date, and such violation or breach has not been waived or cured within five Business Days of a Party providing notice to the other Party of such breach.

- 2. The Monitor’s joint recommendation on the Transactions is provided in Section 6 below.

5.0 MJar 2.0 Transaction

- 1. A copy of the MJar 2.0 Agreement is attached as Appendix “D”.

5.1 MJar 2.0 Agreement³

1. A summary of the key terms of MJar 2.0 Agreement is as follows:

- a) **Purchaser:** MJar 2.0 Purchaser, an affiliate of BFI.
- b) **Acquired Shares:** New Shares, being, (i) 100 newly issued common shares of AmalCo, being the new corporation to be formed as a result of a pre-closing amalgamation between Growforce and 858, to be issued to the MJar 2.0 Purchaser; and (ii) 100 newly issued common shares of Highgrade to be issued to AmalCo, in each case representing 100% of the issued and outstanding common shares of AmalCo and Highgrade, respectfully, as a result of the cancellation of the Existing Shares (which includes shares held by the third-party minority shareholders of Highgrade) for no consideration pursuant to the Articles of Reorganization.
- c) **Purchase Price:** The Purchase Price payable by the MJar 2.0 Purchaser shall be the aggregate of:
 - **Administration Charge Amount:** an amount equal to the outstanding amounts secured by the Administration Charge as at the Closing (up to a maximum of \$600,000) to be paid to the Monitor at the Closing to satisfy amounts secured by the Administration Charge;
 - **Administrative Reserve Amount:** an amount of up to \$50,000 to be paid to the Monitor at the Closing to fund the wind down steps required to terminate the CCAA Proceeding and, if considered necessary or desirable by the Monitor and the Bridging Receiver, the bankruptcies of MJar and ResidualCo; and
 - **Credit Bid:** a credit and release by the MJar 2.0 Purchaser in favour of the MJar Group of the Assigned Bridging Indebtedness, being approximately \$11 million, which represents (i) the full amount owing to the DIP Lender under the DIP Term Sheet and to BFI under the Receiver's Certificates as of Closing (including any accrued and unpaid interest, expenses, fees and other amounts) (approximately \$3.5 million in total), and (ii) \$7.5 million of the Bridging Indebtedness. These amounts will be assigned by the Bridging Receiver to the MJar 2.0 Purchaser for the sole purpose of facilitating the MJar 2.0 Transaction.

³ Capitalized terms in this section have the meaning provided to them in the MJar 2.0 Agreement unless otherwise defined herein. The following constitutes a summary only of the material terms of the MJar 2.0 Agreement. Reference should be made to the MJar 2.0 Agreement, a copy of which is attached as Appendix "D" for a complete understanding of its terms and conditions.

- d) **Retained Assets:** On the Closing Date, each of the MJar 2.0 Companies shall retain all of the assets owned by it on the Effective Date of the MJar 2.0 Agreement and any assets acquired by it up to and including Closing, except the Excluded Assets and all cannabis and related inventory sold in the ordinary course and cash payments made in accordance with the ARIO and the DIP Term Sheet. The Retained Assets include, without limitation, the Assumed Contracts, the lease of the WILL Facility and the GRO Facility.
- e) **Excluded Assets:** Those assets listed in Schedule “A” of the MJar 2.0 Agreement, which may be modified by the MJar Purchaser prior to the Closing Time, which include, among other things:
- All Excluded Contracts, which include those contracts or agreements that are not Assumed Contracts, and specifically include any contracts or agreements (or any obligations thereunder) terminated or disclaimed in the CCAA Proceedings or the receivership proceeding of MJar; and
 - Any and all shares in 1329 and GFAC owned by Growforce (which are being sold to BFI, as agent, in the Residual Transaction).
- f) **Assumed Liabilities:** The Assumed Liabilities are:
- Liabilities specifically and expressly designated by the MJar 2.0 Purchaser as Assumed Liabilities in Schedule “F” (which may be modified by the MJar 2.0 Purchaser with the consent of the Monitor), which includes:
 - the remaining Bridging Indebtedness, estimated to be approximately \$30 million, subject to any change in terms. The Bridging Receiver has advised the Monitor it expects to convert the remaining Bridging Indebtedness into a demand loan with capitalized interest, among other potential changes;
 - all Liabilities to Retained Employees; and
 - Post-Filing Trade Amounts.
 - All Liabilities which relate to (i) the Business under any Assumed Contracts, and (ii) any Permits and Licenses forming part of the Retained Assets, in each case arising out of events or circumstances that occur after the Closing solely in respect of the period from and after the Closing Time and not relating to any default existing prior to or as a consequence of Closing.
- g) **Excluded Liabilities:** All Liabilities (etc.) other than the Assumed Liabilities, including the non-exhaustive list of Excluded Liabilities detailed in Schedule “C” of the MJar 2.0 Agreement, which includes:
- Liabilities relating to any change of control provision that may arise in connection with the MJar 2.0 Transaction;
 - Liabilities pertaining to the administration of the CCAA proceedings, including under any court-ordered charges;

- Liabilities relating to the Excluded Contracts and Excluded Assets;
 - Liabilities to Terminated Employees; and
 - All pre-filing HST due and owing by the MJar 2.0 Companies.
- h) **Transfer to ResidualCo:** The Excluded Assets and the Excluded Liabilities (including the Excluded Contracts) shall be transferred to ResidualCo in accordance with the Implementation Steps and the RVO.
- i) **Representations and Warranties:** Consistent with the terms of a standard insolvency transaction, i.e., on an “as is, where is” basis, with limited representations and warranties, none of which survive the Closing.
- j) **Implementation Steps:** Certain pre-closing and closing Implementation Steps are contemplated to be completed in connection with the MJar 2.0 Transaction as detailed on Exhibit “A” to the MJar 2.0 Agreement, as may be amended. The Implementation Steps include the amalgamation of 858 and Growforce to create AmalCo and other structuring steps pertaining to the Residual Debt and intercompany obligations that the Monitor understands have been designed with input from the Bridging Receiver’s tax advisor to implement the MJar 2.0 Transaction in a tax efficient manner.
- k) **Material Mutual Conditions:** Certain material mutual conditions of Closing include, among other things, that:
- the RVO shall have been issued and entered by the Court and shall not have been vacated, set aside or stayed and no application, motion or other proceeding shall have been commenced seeking the same, in each case which has not been fully dismissed, withdrawn or otherwise resolved in a manner satisfactory to the parties;
 - All corporate governance documents necessary for the operations of the MJar 2.0 Companies following the Closing shall be in their complete and final form and substance to the satisfaction of BFI, in its sole discretion. In this regard, the Monitor understands that the Bridging Receiver has reached agreement with the CRO on a term sheet pursuant to which the CRO will serve as the CEO of the MJar 2.0 Companies; and
 - the Implementation Steps shall have been completed in the order and in the timeframe contemplated therein.
- l) **Material Purchaser Conditions:** Certain material Purchaser conditions of Closing include, among other things, that:
- the MJar 2.0 Companies shall have obtained the Health Canada Approval. The Monitor understands that 858 and Highgrade intend to make customary submissions to Health Canada in this regard should the MJar 2.0 Transaction be approved by this Court. The Bridging Receiver has advised the Monitor that, subject to any adverse response from Health Canada upon the making of such submissions, the MJar 2.0 Purchaser intends to waive the Health Canada Approval condition;

- the MJar 2.0 Companies shall have terminated the employment of any Employees identified by the MJar 2.0 Purchaser in its sole discretion to be Terminated Employees. The Monitor understands that it is the intention of the MJar 2.0 Purchaser to retain all of the MJar 2.0 Companies' current employees;
 - upon Closing, the CCAA Proceedings will have been terminated in respect of the MJar 2.0 Companies as provided for in the RVO;
 - the MJar 2.0 Companies shall have sent notices of disclaimer in respect of specified Contracts as required by the MJar 2.0 Purchaser. The Monitor understands that the MJar 2.0 Purchaser does not expect to designate any further Contracts for disclaimer; and
 - the Permits and Licenses, including the Cannabis Licenses and Excise Licenses, shall be in good standing at the Closing Time.
- m) **Outside Date:** April 14, 2023 or such later date as the MJar 2.0 Companies and the Purchaser may agree to in writing with the consent of the Monitor, provided that the MJar 2.0 Purchaser may extend the Outside Date by 30 days by providing notice to the MJar 2.0 Companies and the Monitor.
- n) **Termination:** The MJar 2.0 Agreement can be terminated on or prior to the Closing Date:
- upon mutual agreement of the MJar 2.0 Companies (with the consent of the Monitor), BFI and the MJar 2.0 Purchaser;
 - by the MJar 2.0 Companies (with the consent of the Monitor), the MJar 2.0 Purchaser or BFI upon written notice to the other Parties if Closing has not occurred on or prior to the Outside Date, provided that the failure to close by such deadline is not caused by a breach of the MJar 2.0 Agreement by the Party proposing to terminate the MJar 2.0 Agreement;
 - By the MJar 2.0 Purchaser, on the one hand, or the MJar 2.0 Companies (with the consent of the Monitor), on the other hand, if there has been a material violation or breach by the other Party of any agreement, covenant, representation or warranty which would prevent the satisfaction of, or compliance with, the applicable Closing conditions by the Outside Date, and such violation or breach has not been waived or cured within five Business Days of a Party providing notice to the other Party of such breach.

6.0 Monitor's Recommendations with respect to the Transactions

1. The Monitor recommends that the Court issue the Transaction Approval Orders for the following reasons:
 - a) the SISP was conducted in accordance with the terms of the SISP Order, which enabled the Monitor to test the market for any potential third-party purchaser interest. The SISP generated limited interest. While multiple parties performed due diligence, no bids were received prior to the bid deadline under the SISP. Following the SISP, the EOI was assessed by the Monitor, in consultation with the Bridging Receiver, and it was determined it does not represent a viable alternative transaction;
 - b) the SISP specifically provided that in the event the SISP was terminated, Bridging reserved the right to make a credit bid for the business and assets of the Debtors;
 - c) the Transactions maximize value for Bridging, who is the only creditor with an economic interest in the Debtors given the amount of the secured indebtedness owing to it and the value of the Debtors' business and assets as demonstrated by the SISP;
 - d) the MJar 2.0 Transaction contemplates the continuation of the Cultivation Operations, including preserving approximately 70 jobs (61 employees and 9 contractors) and ongoing relationships with suppliers and customers;
 - e) the MJar 2.0 Agreement contemplates that all Post-Filing Trade Amounts (as defined in the MJar 2.0 Agreement) will be retained by the MJar 2.0 Companies. The alternative to the MJar 2.0 Transaction is a wind-down which could result in none of the Post-Filing Trade Amounts being paid;
 - f) as of the date of this Report, the DIP Facility is fully drawn and the DIP Lender is not prepared to continue to fund the Debtors' business and operations, or fund a further marketing process for the Debtors' business and assets; and
 - g) absent the Transactions being approved and implemented in the near term, the Debtors will need to cease operations.
2. The CRO has prepared a financial forecast for the MJar 2.0 Companies following closing of the MJar 2.0 Transaction. Subject to the assumptions contained therein, the forecast indicates the MJar 2.0 Companies will have sufficient liquidity to operate their business in the normal course. The ability to operate as a going concern is primarily contingent on the MJar 2.0 Companies achieving revenue targets.

3. The MJar 2.0 Transaction is structured as a “reverse vesting transaction”. With reference to the recent guidance provided by the Court in the context of other reverse vesting transactions, the Monitor notes the following with respect to the MJar 2.0 Transaction:

a) Why is the RVO necessary in this case?

- A reverse vesting structure is necessary in this case as each of 858 and Highgrade hold a Health Canada License as licensed producers of cannabis under the Cannabis Act.
- The Health Canada Licenses are integral to the continuation of the Cultivation Operations, and the Monitor understands that Health Canada is of the position that such licenses cannot be sold or transferred to another entity. The reverse vesting structure enables the Health Canada Licenses to remain with 858 and Highgrade, thereby preserving the Health Canada Licenses, while also facilitating the vesting out of unwanted assets and liabilities to ResidualCo.
- The Monitor understands that Bridging was not prepared to proceed with a transaction in respect of the Cultivation Operations by way of an asset purchase structure because of the inability to assign the Health Canada Licenses and the timeline associated with obtaining new Health Canada licenses (and the incremental financing that would be required). Furthermore, based on the circumstances of this case, including, without limitation, the quantum of pre-filing secured debt and the overall value of the Debtors’ business and property, the Monitor understands that the Bridging Receiver is not prepared to deploy funds raised from Bridging’s investors to fund a plan of arrangement in respect of the Debtors.

b) Does the RVO structure produce an economic result at least as favourable as any other viable alternative?

- The reverse vesting structure produces an economic result more favourable than any other viable alternative. The only other alternative in the circumstances is a bankruptcy or other wind-down of the Debtors, as no other viable transaction has been identified and the Bridging Receiver is not prepared to proceed with an asset sale transaction or plan of arrangement in the circumstances (for the reasons described above).
- The Bridging Receiver has determined that the MJar 2.0 Transaction represents a better economic result for Bridging than a bankruptcy or other wind-down. Further, the MJar 2.0 Transaction will result in the continuation of employment and the preservation of the business of the MJar Group for various trade partners.

c) *Is any stakeholder worse off under the RVO structure than they would have been under any other viable alternative?*

- As noted above, the only other alternative in the circumstances is a bankruptcy or other wind-down of the Debtors. In such a scenario, there would also be no value for any pre-filing creditors other than Bridging given the extent of its secured debt and the value of the Debtors' assets.⁴ There is also the possibility that amounts owing to post-filing trade creditors would not be paid. In addition, there would be no continuation of the Cultivation Operations, resulting in the loss of employment and trade relationships.
- The Monitor notes that: (i) it is not aware of the Debtors owing any obligations of the type described in subsections 6(3) and 6(6) of the CCAA; and (ii) former employees of the Debtors terminated following the commencement of the CCAA proceedings have received payments equal to the maximum amount they would be entitled to under subsection 6(5) of the CCAA, if such provision were applicable.
- The MJar 2.0 Transaction does not contemplate the payment of pre-filing amounts outstanding under Assumed Contracts; however, such obligations would also not be satisfied in a bankruptcy or other wind-down, and the counterparties to the Assumed Contracts would also lose the benefit of an ongoing relationship with the MJar 2.0 Companies. The Monitor has discussed this issue with the Bridging Receiver, and the Bridging Receiver has confirmed it would not complete the MJar 2.0 Transaction if Bridging were required to fund pre-filing obligations owing under the Assumed Contracts. Notice of the motion seeking approval of the Transactions will be given to counterparties to Assumed Contracts.
- Former employees of the MJar Group typically had employment contracts with Growforce, and records of employment were issued by Highgrade or 858. The Monitor notes that if these Debtors were bankrupted, certain former employees would likely be entitled to payments under the *Wage Earner Protection Program Act*, SC 2005, c. 47, s. 1 ("WEPPA"), up to a maximum of approximately \$8,278 per former employee. As each of the aforementioned Debtors will be reverse vested and will emerge from the CCAA proceedings, they will not be bankrupted and WEPPA will not be triggered. The Monitor believes that this negative impact of the RVO structure for former employees must be balanced against the competing positive benefits outlined above, including preserving the employment of the Debtors' continuing employees.

⁴ The Monitor understands that the Bridging Receiver would ultimately seek to bankrupt the Debtors to reverse any deemed trust priority the Canada Revenue Agency may be entitled to with respect to HST arrears.

- d) *Does the consideration being paid for the debtor's business reflect the importance and value of the licenses and permits (or other intangible assets) being preserved under the RVO structure?*
- In the Monitor's view, the value of the Health Canada Licenses is the critical consideration in structuring the MJar 2.0 Transaction as a reverse vesting transaction. The consideration provided by the MJar 2.0 Purchaser is directly attributable to the importance and value of the Health Canada Licenses and their importance to the Cultivation Operations, as without the Health Canada Licenses, the Cultivation Operations are unable to continue and there is no business for the MJar 2.0 Purchaser to acquire. Accordingly, the RVO structure enhances overall value by facilitating the continuation of the Cultivation Operations, an outcome which is better for stakeholders as a whole as it maximizes value for the benefit of Bridging while at time same preserving employment and trade relationships that would otherwise be lost.
4. Based on the foregoing, the Monitor recommends that this Court approve the Transactions and grant the Transaction Approval Orders, including the RVO sought in respect of the MJar 2.0 Transaction.
5. The Monitor notes that, in addition to notice of this motion being given to the service list, counterparties to Assumed Contracts, key minority shareholders of Highgrade, PPSA registrants and other known secured creditors, the landlord of the WILL Facility and MJar's D&O insurers, MJar will issue a press release advising of the proposed Transactions and indicating that neither will result in any recovery to the Debtors' creditors (aside from Bridging) or equity holders.

7.0 Releases⁵

1. As noted above, the proposed RVO provides for a release of all claims against, among others (A) the current directors, officers, employees, legal counsel and advisors of the Debtors and ResidualCo (or any of them), (B) the Monitor and its legal counsel; (C) the Bridging Receiver, its legal counsel and advisors; (D) the Bridging entities; (E) the CRO, and its consultants, employees, directors, officers, advisors, and legal counsel (collectively, the "Released Parties"), in respect of any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the time or closing of the MJar 2.0 Transaction or completed pursuant to the terms of the RVO, in connection with: (i) the Debtors, the business, operations, assets, property and affairs of the Debtors, the administration and/or management of the Debtors, these CCAA proceedings, or (ii) the MJar 2.0 Agreement, the MJar 2.0 Transaction or any agreement, document, instrument, matter or transaction involving the Debtors arising in connection with or pursuant to any of the foregoing, and/or the consummation of the MJar 2.0 Transaction (collectively, subject to the excluded matters below, the "Released Claims").

⁵ The following constitutes a summary of the release provisions of the RVO. Reference should be made directly to the proposed RVO for a complete understanding of the terms of the proposed release.

2. The proposed release does not release: (i) any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA, (ii) any actual fraud, gross negligence or willful misconduct on the part of any Released Parties, or (iii) any obligations of any of the Released Parties under or in connection with the MJar 2.0 Agreement, the MJar 2.0 Transaction, and/or any matter involving the Debtors arising in connection with or pursuant to any of the foregoing. In addition, claims against the Respondents and their current directors and officers are preserved solely to the extent necessary to maintain claims against any insurance policies of MJar that may be available to pay insured claims, provided that any Person having a potentially insured claim shall only be entitled to recover from proceeds under the insurance policies, to the extent available.
3. In the Monitor's view:
 - a) The Released Parties have been (and will be) essential in facilitating these CCAA proceedings and the proposed Transactions, which will ultimately see the Debtors' business continue for the benefit of a variety of stakeholders. Of note in this regard: (i) the efforts of the CRO and related parties led to the operational turnaround that has led to the improvement and continuation of the Cultivation Operations as a going concern; (ii) the sole remaining director agreed to continue in his role through the CCAA proceedings, assisting with institutional knowledge of the MJar Group's business and operations; and (iii) the Bridging Receiver, through Bridging, financed these CCAA proceedings and the preceding receivership proceeding, each of which was commenced by the Bridging Receiver to protect the interest of all stakeholders, and primarily led the review, development and structuring of the proposed Transactions, which benefits not only Bridging, but other stakeholders as well.
 - b) The release is rationally connected to the proposed Transactions, including in that it will facilitate the closing of the Transactions by providing comfort to the CRO and the sole remaining director as relates to the contemplated discharge of the Directors' Charge. In this regard, the release will also benefit the Debtors and their stakeholders by facilitating the closing of the Transactions.
 - c) The release is appropriately tailored given the exclusions noted above.
4. As described previously (i) certain former employees of the Debtors have alleged claims in respect of unpaid pre-filing bonuses and vacation pay, and (ii) it is contemplated that outstanding pre-filing obligations owing by the Companies to CRA in respect of excise taxes and HST will be Excluded Liabilities. Although (to the knowledge of the Monitor), no claims have been alleged against the Debtors' current or former directors in this regard, there is, subject to various conditions and available defences, the potential for director liability for certain types of unpaid employee obligations and unpaid excise taxes and HST under applicable corporate, employment and tax statutes. Notice of the motion seeking the RVO will be given to the service list in the CCAA proceeding, including counsel representing certain of the former employees and the CRA. In addition, as noted above, claims against any available insurance have been preserved.

8.0 CCAA Termination Order

1. If the Transactions are approved, it is contemplated they will close five business days following Court approval and by no later than April 14, 2023.
2. Given the facts and circumstances of these CCAA proceedings, including the fact that the only cash proceeds received from the Transactions will consist of certain amounts funded pursuant to the MJar 2.0 Agreement to pay administrative and wind-down costs, and that there will not be any distributions to any subordinate secured creditors, unsecured creditors or equity holders, the Monitor believes that it is appropriate in the event that the Transaction Approval Orders are granted to seek authorization pursuant to the proposed CCAA Termination Order to terminate these proceedings effective upon service by the Monitor of the Discharge Certificate on the service list in these proceedings.
3. Pursuant to the proposed CCAA Termination Order, the Monitor will be authorized to issue the Discharge Certificate following: (a) the filing with the Court of the Residual Transaction Certificate and the MJar 2.0 Transaction Certificate, and; (b) the completion of any other matters necessary to complete these CCAA proceedings, as determined by the Monitor.
4. The CCAA Termination Order also provides for the following:
 - a. Discharge of the Monitor: Pursuant to the proposed CCAA Termination Order, effective as of the CCAA Termination Time, KSV will be discharged and released from its duties as the Monitor. Notwithstanding the Monitor's discharge, however, KSV will have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to these CCAA proceedings following the CCAA Termination Time, as may be required.
 - b. Discharge of the CRO: Pursuant to the proposed CCAA Termination Order, effective as of the CCAA Termination Time, HCC will be discharged and released from its duties as the CRO. Notwithstanding the CRO's discharge, however, HCC will have the authority to carry out, complete or address any matters in its role as CRO that are ancillary or incidental to these CCAA proceedings following the CCAA Termination Time, as may be required.
 - c. Discharge of Court-ordered Charges: Effective as of the CCAA Termination Time, the Court-ordered charges granted in these proceedings will be released.
 - d. Authorization to make an Assignment in Bankruptcy: The proposed CCAA Termination Order authorizes the remaining Debtors, in their discretion or at the discretion of the Monitor, to make an assignment in bankruptcy under the *Bankruptcy and Insolvency Act* (Canada) on or after the CCAA Termination Time. The CCAA Termination Time also authorizes the Monitor and the CRO to execute and file any assignment in bankruptcy and related documents on behalf of any of the remaining Debtors, and that KSV is authorized to act as trustee in bankruptcy.
 - e. Extension of the Stay Period: The CCAA Termination Order contemplates an extension of the Stay Period to the earlier of (i) the CCAA Termination Time and (ii) such other date as the Court may order, to allow for the closing of the Transactions.

8.1 Extension of the Stay Period

1. The Monitor believes that the request for an extension of the Stay Period pursuant to the proposed CCAA Termination Order is appropriate for the following reasons:
 - a) the Debtors are acting in good faith and with due diligence;
 - b) no creditor will be prejudiced if the extension is granted;
 - c) as of the date of this Report, neither the Debtors nor the Monitor is aware of any party opposed to the requested extension; and
 - d) it will provide the necessary time and flexibility to enable the parties to work to close the Transactions should they be approved. In the event that the Transactions do not close as anticipated, the Monitor expects it would return to Court to address next steps, including the Stay Period.

9.0 Cash Flow Forecast

1. A consolidated cash flow projection has been prepared for the Debtors from March 27, 2023 to April 14, 2023 (the "Period"). The Cash Flow Forecast and the Debtors' statutory report on the cash flow pursuant to Section 10(2)(b) of the CCAA are attached as Appendix "E".
2. The expenses in the Cash Flow Forecast are primarily general and administrative expenses and professional fees. The Debtors are projected to have sufficient cash to pay all disbursements during the Period.
3. Based on the Monitor's review of the Cash Flow Forecast, there are no material assumptions which appear unreasonable. The Monitor's statutory report on the cash flow is attached as Appendix "F".

10.0 Professional Fees

1. Provided the Court approves the Transactions and they close, the main matters to be addressed in the CCAA proceedings will have been accomplished. As a result, the Monitor seeks (i) approval of its fees and disbursements, as well as those of Goodmans as its counsel, incurred since Court approval was last obtained, and (ii) the fees and disbursements of the Monitor and Goodmans necessary for the Monitor to complete its remaining duties in these CCAA proceedings (estimated not to exceed \$160,000 in aggregate).
2. The fees (excluding disbursements and HST) (i) of the Monitor from August 1, 2022 to March 27, 2023 total approximately \$317,140.25, and (ii) of Goodmans from August 1, 2022 to March 26, 2023 total approximately \$349,436.00.
3. The average hourly rates for KSV and Goodmans for the referenced billing periods were \$532.63 and \$766.56, respectively.

4. Invoices in respect of the fees and disbursements of the Monitor and Goodmans for the above noted period are provided in appendices to the affidavits filed by KSV (the "KSV Affidavit") and Goodmans (the "Goodmans Affidavit") attached as Appendices "G" and "H", respectively. The invoices have been partially redacted in some instances to preserve privilege and confidentiality.
5. The Monitor is of the view that the hourly rates charged by Goodmans are consistent with the rates charged by large corporate law firms practicing in the area of corporate insolvency and restructuring in the Toronto market, that Goodmans' billings reflect work performed consistent with the Monitor's instructions, and that the overall fees charged by Goodmans and the Monitor are reasonable and appropriate in the circumstances

11.0 Conclusion and Recommendation

1. For the reasons stated herein, the Monitor respectfully recommends that this Court grant the Transaction Approval Orders and the CCAA Termination Order.

* * *

All of which is respectfully submitted,

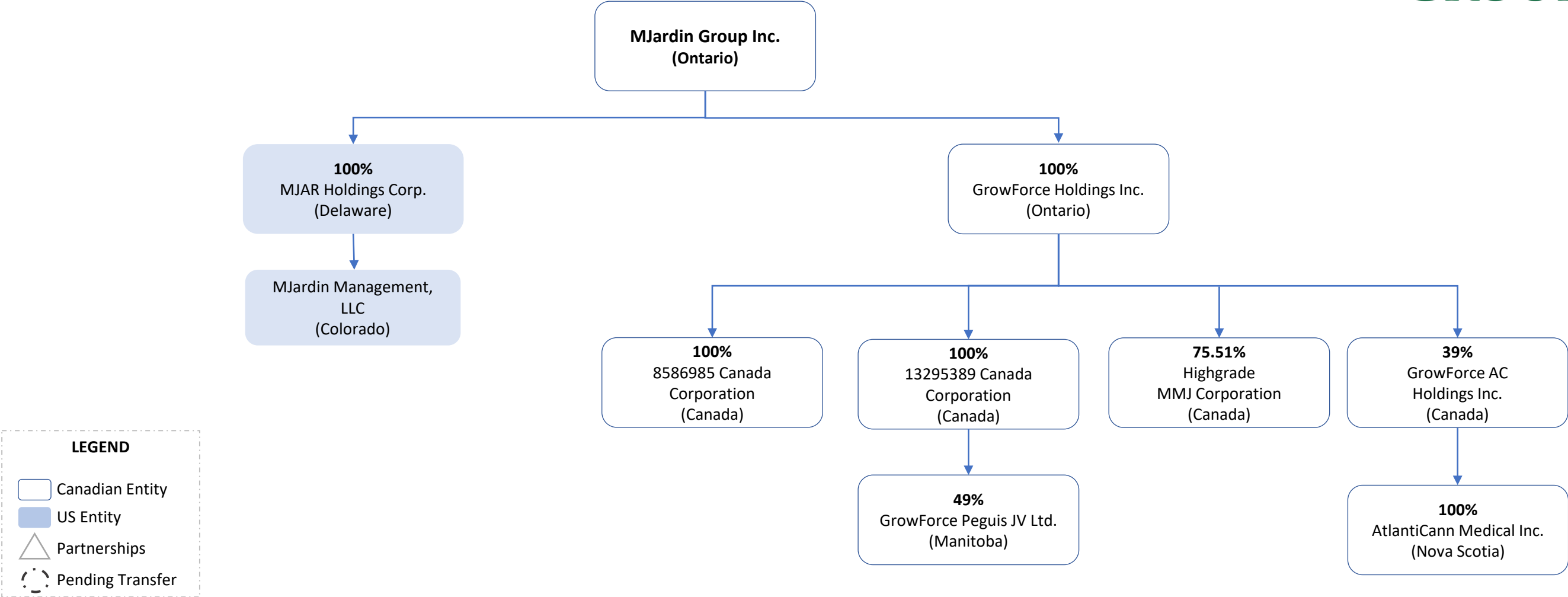
KSV Restructuring Inc.

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS MONITOR OF
MJARDIN GROUP, INC., GROWFORCE HOLDINGS INC.,
8586985 CANADA CORPORATION AND HIGHGRADE MMJ CORPORATION
AND NOT IN ITS PERSONAL CAPACITY**

Appendix “A”

MJardin Group Inc – Legal Entities*

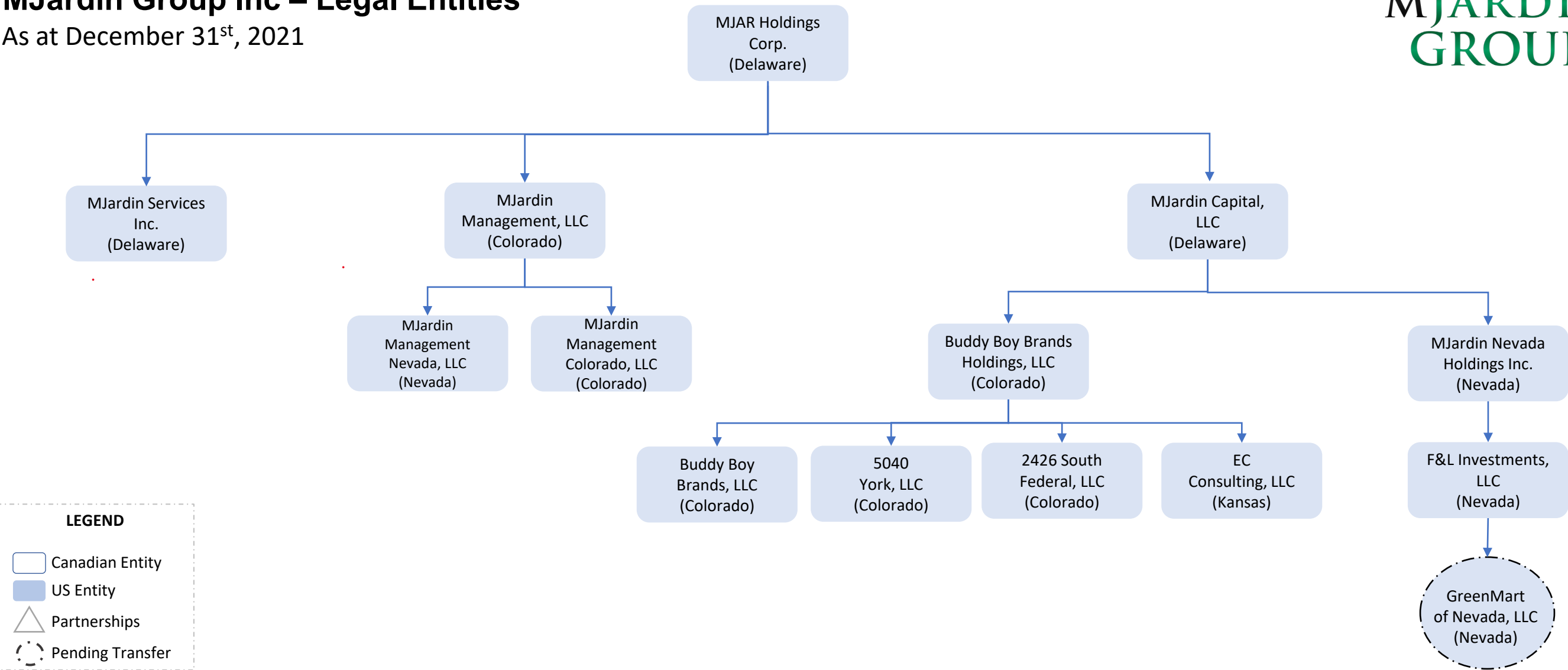
As at December 31st, 2021



*Dormant entities to be wound up by 12/04/22

MJardin Group Inc – Legal Entities

As at December 31st, 2021



Appendix “B”

Source: KSV Restructuring Inc.

March 23, 2022 09:50 ET

Court Appoints KSV Restructuring as Receiver and Manager of MJardin Group, Inc.

TORONTO, March 23, 2022 (GLOBE NEWSWIRE) -- KSV Restructuring Inc. ("**KSV**"), in its capacity as receiver and manager of MJardin Group, Inc. (CSE:MJAR, "**MJardin**"), announces that the Ontario Superior Court of Justice (Commercial List) (the "**Court**") earlier today granted an application by PricewaterhouseCoopers Inc. ("**PwC**"), in its capacity as court-appointed receiver and manager of Bridging Finance Inc. and certain related entities and investment funds (collectively, "**Bridging**"), seeking to appoint KSV as receiver and manager of MJardin. Bridging is the senior secured creditor of MJardin. MJardin had previously announced on March 15, 2022 that it had received a demand notice from PwC on behalf of Bridging seeking repayment of amounts owing by MJardin under its credit agreements, as well as a Notice of Intention to Enforce Security under section 244 of the *Bankruptcy and Insolvency Act* (Canada).

The Court issued an order (the "**Receivership Order**") appointing KSV as receiver and manager (in such capacity, the "**Receiver**") of the property, assets and undertaking of MJardin, excluding certain excluded assets as specified in the Receivership Order. The Receiver has not been appointed as the receiver of MJardin's direct and indirect subsidiaries (collectively the "**Subsidiaries**").

The Receiver is issuing this press release and will provide written notice of the granting of the Receivership Order to the Canadian Securities Exchange and the Ontario Securities Commission pursuant to the Receivership Order.

The purpose of the receivership proceedings is to stabilize MJardin's business and to provide the time needed to consider available restructuring options and alternatives. Bridging, as MJardin's senior ranking secured creditor, has advised that it is prepared to provide MJardin and the Subsidiaries with the funding they require to continue their business operations while the review of restructuring options and alternatives is ongoing.

Pursuant to the Receivership Order, the Receiver has no obligation to fulfil or satisfy, or cause MJardin to fulfil or satisfy, any continuous disclosure or other reporting obligations pursuant to the *Securities Act* (Ontario), the regulations thereunder or any national instrument or national policy or any similar federal, provincial, U.S. federal or state securities legislation, regulation or policies, as well as any rules, policies, guidance and other requirements of any stock exchange or marketplace on which any securities of MJardin are posted and/or traded.

Copies of the materials publicly filed in connection with these receivership proceedings are available on the Receiver's website, at <https://www.ksvadvisory.com/experience/case/mjardin-group-inc>.

The Canadian Securities Exchange has not in any way passed upon the merits of and has neither approved nor disapproved the contents of this news release.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States.

For further information, please contact:

Murtaza Tallat
KSV Restructuring Inc., Court-appointed receiver and manager of MJardin Group, Inc.
mtallat@ksvadvisory.com
416.932.6031

Appendix “C”

TRANSACTION AGREEMENT

GROWFORCE HOLDINGS INC. & MJARDIN GROUP, INC.
(the “Vendors”)

– and –

BRIDGING FINANCE INC., as agent
for certain affiliated investment funds (the “Purchaser”)

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TRANSACTION AGREEMENT

This Agreement is made as of the 28th day of March, 2023 (the “**Effective Date**”), among:

GROWFORCE HOLDINGS INC. & MJARDIN GROUP, INC.
(the “**Vendors**”)

– and –

BRIDGING FINANCE INC., as agent
for certain affiliated investment funds (the “Purchaser”)

WHEREAS the Vendors are part of the MJar Group, which is primarily engaged in the business of cultivating and selling cannabis and cannabis products. The Vendors are not licensed producers of cannabis nor are the Vendors required to hold any licenses or permits issued by Health Canada or otherwise under Applicable Law.

AND WHEREAS the Vendors and certain affiliates are jointly and severally indebted to Bridging Finance Inc. (“**BFI**”), as agent, under certain senior secured loans made available to certain entities within the MJar Group in the aggregate amount of approximately \$180 million.

AND WHEREAS by orders (the “**Bridging Appointment Orders**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated April 30, 2021, May 3, 2021, and May 14, 2021, PricewaterhouseCoopers Inc. was appointed receiver and manager (in such capacity, the “**Bridging Receiver**”) of BFI, the Purchaser, and certain related entities and investment funds (collectively, “**Bridging**”) pursuant to section 129 of the *Securities Act* (Ontario) (the “**Bridging Receivership**”). Pursuant to the Bridging Appointment Orders, the Bridging Receiver has the sole authority to exercise the rights and remedies of Bridging and is authorized to execute any agreement in the name and on behalf of Bridging (including the Purchaser).

AND WHEREAS on June 2, 2022, the Bridging Receiver obtained an order (the “**Initial Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granting MJardin Group, Inc., Growforce Holdings Inc., 8586985 Canada Corporation, and Highgrade MMJ Corporation (collectively, the “**CCAA Debtors**”) protection under the *Companies’ Creditors Arrangement Act* (Canada) (the “**CCAA**”). KSV Restructuring Inc. was appointed as the monitor of the CCAA Debtors (in such capacity, the “**Monitor**”) in the CCAA proceeding commenced pursuant to the Initial Order (the “**CCAA Proceeding**”).

AND WHEREAS on June 9, 2022, the Bridging Receiver obtained an order (the “**Amended and Restated Initial Order**”) in the CCAA Proceeding pursuant to which, among other things, Howards Capital Corp. was appointed as Chief Restructuring Officer of the CCAA Debtors and the Court approved a debtor-in-possession credit facility made available by Bridging to the CCAA Debtors.

AND WHEREAS on November 4, 2022, the Court issued an order in the CCAA Proceeding, among other things, approving a sale and investment solicitation process (the “**SISP**”) in respect of the CCAA Debtors’ business and/or assets. The SISP was terminated by the CCAA Debtors and the Monitor on notice to the service list in the CCAA Proceeding on January 6, 2023.

AND WHEREAS subject to obtaining Court approval and the terms and conditions described herein, the Purchaser wishes to acquire, and the Vendors have agreed to sell and transfer to the Purchaser, all of the Vendors' right, title and interest in and to the Purchased Shares and the Purchased Assets, subject to and in accordance with the terms and conditions set forth in this Agreement.

NOW THEREFORE in consideration of the mutual covenants and agreements set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby irrevocably acknowledged, the parties hereto (collectively, the "**Parties**", and each, a "**Party**") hereby acknowledge and agree as follows:

ARTICLE 1 DEFINITIONS AND INTERPRETATION

1.1 Certain Definitions

Unless something in the subject matter or context is inconsistent therewith, the terms defined herein shall have the following meanings:

"**132 Canada**" means 13295389 Canada Corporation.

"**Affiliate**" has the meaning given to the term "affiliate" in the *Business Corporations Act* (Ontario), R.S.O. 1990, c. B.16.

"**Agreement**" means this agreement, as may be amended and/or restated from time to time in accordance with the terms hereof, in each case with the consent of the Monitor, and "**Article**" and "**Section**" mean and refer to the specified article, section and subsection of this Agreement.

"**Amended and Restated Initial Order**" has the meaning given in the recitals hereto.

"**Applicable Law**" means, in respect of any Person, property, transaction or event, any (i) domestic or foreign statute, law (including the common law), ordinance, rule, regulation, treaty, restriction, regulatory policy, standard, code or guideline, by-law or order, (ii) judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, orders, decisions, rulings, instruments or awards of any Governmental Authority, and (iii) policies, practices, standards, guidelines and protocols having the force of law, that applies in whole or in part to such Person, property, transaction or event.

"**Approval and Vesting Order**" means an order by the Court, among other things, approving and authorizing the Transaction and vesting in the Purchaser (or as it may direct) all the right, title and interest of the Vendors in and to the Purchased Shares and the Purchased Assets, free and clear from any Encumbrances (other than Permitted Encumbrances), substantially in the form agreed to between the Parties and included in the motion record seeking approval of, among other things, the Transaction.

"**Authorization**" means any authorization, approval, consent, concession, exemption, license, lease, grant, permit, franchise, right, privilege or no-action letter from any Governmental Authority having jurisdiction with respect to any specified Person, property, transaction or event, or with respect to any of such Person's property or business and affairs (including any zoning approval or building permit) or from any Person in connection with any easements, contractual rights or other matters.

"**BFI**" has the meaning given in the recitals hereto.

“Books and Records” means (i) all of the files, documents, instruments, papers, books and records (whether stored or maintained in hard copy, digital or electronic format or otherwise), including Tax and accounting books and records of MGI and GHI (in the latter case, solely as relates to the Purchased Shares), and (ii) all files, documents, instruments, papers, books and records (whether stored or maintained in hard copy, digital or electronic format or otherwise), including electronic mail or any other electronic communications, computer servers, Tax and accounting books and records used or intended for use by, or in the possession of MGI and GHI (in the latter case, solely as it relates to the Purchased Shares), including information, documents and records relating to customer lists, customer information and account records, sales records, computer files, data processing records, employment and personnel records, sales literature, advertising and marketing data and records, cost and pricing information, production reports and records, equipment logs, operating guides and manuals, credit records, records relating to present and former suppliers and contractors, plans and projections and all other records, data and information stored electronically, digitally or on computer-related media.

“Bridging” has the meaning given in the recitals hereto, and for greater certainty, includes the Purchaser, Bridging Income Fund LP, Bridging Mid-Market Debt Fund LP, SB Fund GP Inc., Bridging Finance GP Inc., Bridging Income RSP Fund, Bridging Mid-Market Debt RSP Fund, Bridging Private Debt Institutional LP, Bridging Real Estate Lending Fund LP, Bridging SMA 1 LP, Bridging Infrastructure Fund LP, Bridging MJ GP Inc., Bridging Indigenous Impact Fund, Bridging Fern Alternative Credit Fund, Bridging SMA 2 LP, Bridging SMA 2 GP Inc. and Bridging Private Debt Institutional RSP Fund.

“Bridging Indebtedness” means all of the indebtedness and obligations owing by the applicable entities within the MJar Group to BFI, as agent on behalf of certain Bridging investment funds pursuant to: (i) the loan agreement dated June 13, 2018, as amended by the first amendment dated July 23, 2018, the second amendment dated July 27, 2018, the third amendment dated November 6, 2018, the fourth amendment dated December 11, 2018, the fifth amendment dated May 29, 2019, and the sixth amendment dated April 29, 2020 (as further amended, restated, supplemented, or otherwise modified from time to time, the **“Canadian Loan Agreement”**); (ii) the loan agreement dated December 29, 2017, as amended by the first amendment dated July 23, 2018, the second amendment dated August 27, 2018, the third amendment dated November 15, 2018, the fourth amendment dated May 29, 2019, the fifth amendment dated April 29, 2020, the sixth amendment and waiver letter dated September 29, 2020, and the seventh amendment dated April 29, 2021 (as further amended, restated, supplemented, or otherwise modified from time to time, the **“U.S. Loan Agreement”**); (iii) all of the loan and security documents related to, or granted in connection with, the Canadian Loan Agreement and the U.S. Loan Agreement; (iv) the DIP Term Sheet; and (v) the Receiver’s Certificates.

“Bridging Receiver” has the meaning set out in the recitals hereto.

“Bridging Receivership” has the meaning set out in the recitals hereto.

“Business” means the business conducted by the Companies and MGI.

“Business Day” means a day on which banks are open for business in Toronto, Ontario, but does not include a Saturday, Sunday or statutory holiday in the Province of Ontario.

“CCAA” has the meaning set out in the recitals hereto.

“CCAA Debtors” has the meaning set out in the recitals hereto.

“CCAA Proceeding” has the meaning set out in the recitals hereto.

“Claims” means any civil, criminal, administrative, regulatory, arbitral or investigative inquiry, action, suit, investigation or proceeding and any claim of any nature or kind (including any cross-claim or counterclaim), demand, investigation, audit, chose in or cause of action, suit, default, assessment, litigation, prosecution, third party action, arbitral proceeding or proceeding, complaint or allegation, by or before any Person.

“Closing” means the closing and consummation of the Transaction.

“Closing Date” means the date as of which Closing actually occurs as set forth in Section 5.1, to be the first Business Day that is five (5) Business Days after the date the Court grants the Approval and Vesting Order or such other Business Day as the Parties, with the consent of the Monitor, may agree in writing.

“Closing Time” means 12:01 a.m. (Toronto time) on the Closing Date or such other time on the Closing Date as the Parties agree in writing that the Closing Time shall take place.

“Contracts” means all pending and executory contracts, agreements, leases, understandings and arrangements (whether oral or written) to which the Companies and/or MGI are a party or by which the Companies and/or MGI are bound or in respect of which the Companies and/or MGI have, or will at Closing have, any rights or in respect of which the Companies’ and/or MGI’s property or assets are or may be affected.

“Companies” means 132 Canada and GFAC.

“Court” has the meaning set out in the recitals hereto.

“DIP Term Sheet” means the debtor-in-possession term sheet dated as of June 1, 2022 among the Bridging Receiver and the CCAA Debtors, as the same has been and may be amended, restated, supplemented and/or modified from time to time.

“Discharge” means, in relation to any Encumbrance against any Person or upon any asset, undertaking or property, the full, final, irrevocable, complete and permanent waiver, release, discharge, cancellation, termination and extinguishment of such Encumbrance against such Person or upon such asset, undertaking or property and all proceeds thereof.

“Effective Date” has the meaning set out in the preamble hereto.

“Encumbrance” means any security interest, lien, Claim, charge, right of retention, deemed trust, judgement, writ of seizure, writ of execution, notice of seizure, notice of execution, notice of sale, hypothec, reservation of ownership, pledge, encumbrance, mortgage or right of a third party (including any contractual rights such as purchase options, rights of first refusal, rights of first offer or any other pre-emptive contractual right) or encumbrance of any nature or kind whatsoever and any agreement, option or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing, (including any conditional sale or title retention agreement, or any capital or financing lease).

“Excise Act” means the *Excise Act, 2001*, S.C. 2002, c.22.

“Excise Tax Act” means the *Excise Tax Act*, R.S.C. 1985, c. E-15.

“Excluded Assets” means the assets set forth in Schedule “C”.

“Excluded Liabilities” has the meaning set out in Section 2.3.

“**GFAC**” means Growforce AC Holdings Inc.

“**GHI**” means Growforce Holdings Inc.

“**Governmental Authority**” means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, court (including the Court), tribunal, commission, stock exchange, bureau, board or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government or securities market regulation.

“**GST/HST**” means all goods and services tax and harmonized sales tax imposed under Part IX of the *Excise Tax Act*.

“**Income Tax Act**” means the *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supp.).

“**Initial Order**” has the meaning set out in the recitals hereto.

“**Interim Period**” means the period from the Effective Date to the Closing Time.

“**Liability**” means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

“**MGI**” means MJardin Group, Inc.

“**MJar Group**” means, collectively, MJardin Group, Inc., Growforce, 8586985 Canada Corporation, Highgrade MMJ Corporation, 13295389 Canada Corporation, and Growforce AC Holdings Inc., MJar Holdings Corp., MJardin Management, LLC, MJardin Services Inc., MJardin Capital, LLC, MJardin Management Nevada, LLC, MJardin Management Colorado, LLC, Buddy Boy Brands Holdings, LLC, MJardin Nevada Holdings Inc., Buddy Boy Brands, LLC, 5040 York, LLC, 2426 South Federal, LLC, EC Consulting, LLC, F&L Investments, LLC, and GreenMart of Nevada, LLC.

“**Monitor**” has the meaning set out in the recitals hereto.

“**Monitor’s Certificate**” means the certificate, substantially in the form attached as Schedule “A” to the Approval and Vesting Order, to be delivered by the Monitor in accordance with Section 9.15 and filed by the Monitor with the Court.

“**Organizational Documents**” means any trust document, charter, certificate or articles of incorporation or amalgamation, articles of amendment, articles of association, articles of organization, articles of continuance, bylaws, partnership agreement or similar formation or governing documents of a Person (excluding individuals), including any amendments thereto.

“**Outside Date**” means 11:59 p.m. (Toronto time) on April 14, 2023 or such later date and time as the Vendors and the Purchaser may agree to in writing with the consent of the Monitor; provided that the Purchaser may by notice to the Vendors and the Monitor extend the Outside Date by 30-days at any time prior to such date.

“**Parties**” has the meaning set out in the recitals hereto.

“Permitted Encumbrances” means those Encumbrances related to the Purchased Shares and Purchased Assets set forth in **Schedule “A”**.

“Person” means any individual, partnership, limited partnership, limited liability company, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, Governmental Authority or other entity however designated or constituted.

“Purchase Price” has the meaning set out in Section 3.1.

“Purchaser” has the meaning set out in the recitals hereto.

“Purchased Assets” means the assets set forth in **Schedule “B”**.

“Purchased Shares” means all of the issued and outstanding shares of the Companies that are owned by GHI immediately prior to Closing.

“Taxes” means, with respect to any Person, all national, federal, provincial, local or other taxes, including income taxes, capital gains taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes, use taxes, license taxes, excise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, pension plan premiums and contributions, workers’ compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, GST/HST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties and any Liability for the payment of any amounts of the type described in this paragraph as a result any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person.

“Transaction” means all of the transactions contemplated by this Agreement, including the transaction whereby the Purchaser shall acquire the Purchased Shares and the Purchased Assets from the Vendors.

“Vendors” has the meaning set out in the recitals hereto.

1.2 Interpretation

- (a) Unless otherwise expressly provided, for purposes of this Agreement, the following rules of interpretation shall apply:
 - (i) Calculation of Time Period. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a day other than a Business Day, the period in question shall end on the next succeeding Business Day.
 - (ii) Schedules. All Schedules attached or annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Schedule but not otherwise defined therein shall be defined as set forth in this Agreement.

- (iii) Gender and Number. Any reference in this Agreement to gender includes all genders, and words importing only the singular number include the plural and vice versa. For greater certainty, any reference to the “Companies” or “Vendors” means the Companies or Vendors collectively or any of the Companies or Vendors individually.
- (iv) Headings. The provision of a table of contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in the construction or interpretation of this Agreement. All references in this Agreement to any “Section” or “Article” are to the corresponding Section or Article of this Agreement unless otherwise specified.
- (v) Herein. Words such as “herein,” “hereof” and “hereunder” refer to this Agreement as a whole and not merely to a subdivision in which such words appear, unless the context otherwise requires.
- (vi) Monetary References. Any reference in this Agreement to a monetary amount, including the use of the term “Dollar” or the symbol “\$”, shall mean the lawful currency of Canada unless the contrary is specified or provided for elsewhere in this Agreement.
- (vii) Including. The word “including” or any variation thereof means “including, without limitation,” and shall not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it.
- (viii) No Strict Construction. The Parties participated jointly in the negotiation and drafting of this Agreement. In the event that an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement. Without limitation as to the foregoing, no rule of strict construction construing ambiguities against the draftsman shall be applied against any Person with respect to this Agreement.
- (ix) Interpretation Not Affected by Headings, etc. The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (x) Statutes. Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules, regulations and interpretations made under it, as it or they may have been or may from time to time be modified, amended or re-enacted.

1.3 Exhibits, Schedules & Amendments to Schedules

The following exhibits and schedules are attached hereto and incorporated in and form part of this Agreement:

SCHEDULES

Schedule A - Permitted Encumbrances

Schedule B	-	Purchased Assets
Schedule C	-	Excluded Assets

The Parties acknowledge that as of the Effective Date, the Schedules (with the exception of Schedule B) are not complete. Such Schedules are for the benefit of the Purchaser and may be amended or completed by the Purchaser, in its sole and absolute discretion, on or before the dates set out herein and on notice to the Vendors and the Monitor.

Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Exhibits and Schedules and the interpretation provisions set out in this Agreement will apply to the Exhibits and Schedules. Unless the context otherwise requires, or a contrary intention appears, references in the Exhibits and Schedules to a designated Article, Section, or other subdivision refer to the Article, Section, or other subdivision, respectively, of this Agreement.

ARTICLE 2

PURCHASE OF SHARES AND ASSETS

2.1 Purchase and Sale of the Purchased Assets

Subject to the terms and conditions of this Agreement, effective as of the Closing Time, the Vendors shall sell and transfer the Purchased Assets to the Purchaser, and the Purchaser shall purchase the Purchased Assets from the Vendors, free and clear of all Encumbrances, save and except for any Permitted Encumbrances. For greater certainty, the Purchased Assets shall not include the Excluded Assets.

2.2 Purchase and Sale of the Purchased Shares

Subject to the terms and conditions of this Agreement, effective as of the Closing Time, GHI shall sell and transfer the Purchased Shares to the Purchaser, and the Purchaser shall purchase the Purchased Shares from GHI, free and clear of all Encumbrances, save and except for any Permitted Encumbrances.

2.3 Excluded Liabilities

Pursuant to the Approval and Vesting Order, and with the exception of any Permitted Encumbrances, all debts, obligations, Liabilities, Encumbrances, indebtedness, leases, agreements, undertakings, Claims, rights and entitlements of any kind or nature 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 in equity and whether based in statute or otherwise) of or against the Purchased Shares and the Purchased Assets (collectively, the “**Excluded Liabilities**”) shall be excluded and will no longer be binding on the Purchased Shares and the Purchased Assets following the Closing Time.

ARTICLE 3

PURCHASE PRICE

3.1 Purchase Price

The purchase price payable by the Purchaser for the Purchased Shares and the Purchased Assets shall be a credit and release by the Purchaser in favour of the MJar Group of \$13.65 million of the obligations under the Canadian Loan Agreement (the “**Canadian Loans**”) forming part of the Bridging Indebtedness (the “**Purchase Price**”).

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Vendors

The Vendors hereby represent and warrant as of the date hereof and as of the Closing Time as follows, and acknowledges that the Purchaser is relying on such representations and warranties in connection with entering into this Agreement and performing its obligations hereunder:

- (a) Incorporation and Status. GHI is a corporation incorporated and existing under the *Business Corporations Act* (Ontario) and, subject to the granting of the Approval and Vesting Order, has the power and authority to enter into, deliver and perform its obligations under this Agreement. MGI is a corporation incorporated and existing under the *Business Corporations Act* (Ontario) and, subject to the granting of the Approval and Vesting Order, has the power and authority to enter into, deliver and perform its obligations under this Agreement.
- (b) Corporate Authorization. The execution, delivery and, subject to obtaining of the Approval and Vesting Order, performance by the Vendors of this Agreement has been authorized by all necessary corporate action on the part of the Vendors.
- (c) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Vendors and constitutes a legal, valid and binding obligation of the Vendors, enforceable against it in accordance with its terms, subject only to obtaining the Approval and Vesting Order.
- (d) Proceedings. Except for the CCAA Proceeding, there are no proceedings pending against the Vendors or, to the knowledge of the Vendors, threatened, with respect to, or in any manner affecting, title to the Purchased Shares, or the Purchased Assets, which would reasonably be expected to enjoin, delay, restrict or prohibit the transfer of all or any part of the Purchased Shares or the Purchased Assets as contemplated by this Agreement or which would reasonably be expected to delay, restrict or prevent the Vendors from fulfilling any of their obligations set forth in this Agreement, and no event has occurred or circumstance exists which would reasonably be expected to give rise to or serve as a valid basis for the commencement of any such proceeding.
- (e) No Consents or Authorizations. Subject only to obtaining the Approval and Vesting Order, the Vendors do not require any consent, approval, waiver or other Authorization from any Governmental Authority or any other Person, as a condition to the lawful completion of the Transaction.
- (f) Residency. The Vendors are not a non-resident of Canada for purposes of the *Income Tax Act* or the *Excise Tax Act*.
- (g) Title to Purchased Shares. GHI is the sole registered and beneficial owner of the Purchased Shares, with good and valid title thereto, and GHI will transfer good and valid title to the Purchased Shares to the Purchaser, free and clear of all Encumbrances (other than Permitted Encumbrances), pursuant to and in accordance with the Approval and Vesting Order.
- (h) Title to Purchased Assets. Each Vendor is the sole owner of the Purchased Assets it is conveying, with good and valid title thereto, and the Vendors will transfer good and valid

title to the Purchased Assets to the Purchaser, free and clear of all Encumbrances (other than Permitted Encumbrances), pursuant to and in accordance with the Approval and Vesting Order.

- (i) No Other Agreements to Purchase. Except for the Purchaser's rights under this Agreement and as set forth in the Unanimous Shareholders' Agreement in respect of GFAC dated March 29, 2019, no Person has any contractual right, option or privilege for the purchase or acquisition from the Vendors of any of the Purchased Shares or the Purchased Assets.

4.2 Representations and Warranties of the Purchaser

The Purchaser hereby represents and warrants to and in favour of the Vendors as of the date hereof and as of the Closing Time, and acknowledges that, the Vendors are relying on such representations and warranties in connection with entering into this Agreement and performing its obligations hereunder:

- (a) Constitution and Status. The Purchaser is a corporation incorporated pursuant to the *Canada Business Corporations Act* and has the power and authority to enter into, deliver and perform its obligations under this Agreement.
- (b) Authorization. The execution, delivery and performance by the Purchaser of this Agreement has been authorized by all necessary action on the part of the Purchaser and the Bridging Receiver.
- (c) No Conflict. The execution, delivery and performance by the Purchaser of this Agreement do not (or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Purchaser.
- (d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms.
- (e) Proceedings. There are no proceedings pending, or to the knowledge of the Purchaser, threatened, against the Purchaser or the Bridging Receiver before any Governmental Authority, which prohibit or seek to enjoin delay, restrict or prohibit the Closing of the Transaction, as contemplated by this Agreement, or which would reasonably be expected to delay, restrict or prevent the Purchaser from fulfilling any of its obligations set forth in this Agreement.
- (f) No Consents or Authorizations. The Purchaser does not require any consent, approval, waiver or other Authorization from any Governmental Authority or any other Person as a condition to the lawful completion of the Transaction.
- (g) Residency. The Purchaser is not a non-resident of Canada for purposes of the *Income Tax Act*.
- (h) Investment Canada Act. The Purchaser is a "Canadian" or a "WTO Investor" within the meaning of the *Investment Canada Act*, and the regulations thereunder.

4.3 As is, Where is

The Purchaser acknowledges, agrees and confirms that, at the Closing Time, the Purchased Shares and the Purchased Assets shall be sold and delivered to the Purchaser on an “*as is, where is*” basis, subject only to the representations and warranties contained herein, none of which shall survive the Closing. Other than those representations and warranties contained herein, no representation, warranty or condition is expressed or can be implied as to title, Encumbrances, description, fitness for purpose, merchantability, condition or quality or in respect of any other matter or thing whatsoever.

ARTICLE 5 COVENANTS

5.1 Closing Date

- (a) The Parties shall cooperate with each other and shall use their commercially reasonable efforts to effect the Closing on the Closing Date and in any event on or before the Outside Date.
- (b) Each of the Parties shall, as promptly as possible, make, or cause to be made, all filings and submissions, as applicable, required under any Applicable Law to effect the Closing.

5.2 Motion for Approval and Vesting Order

As soon as practicable after the execution of this Agreement, the Monitor shall serve on the service list maintained in the CCAA Proceeding and on such other Persons as may be requested by the Purchaser and file with the Court a motion in the CCAA Proceeding for the issuance of the Approval and Vesting Order.

5.3 Insurance Matters

Until Closing, the Vendors shall keep in full force and effect all existing insurance policies and give any notice or present any claim under any such insurance policies consistent with past practice of the Vendors in the ordinary course of business.

ARTICLE 6 CLOSING ARRANGEMENTS

6.1 Closing

Closing shall take place on the Closing Date effective as of the Closing Time electronically (or as otherwise determined by mutual agreement of the Parties in writing), by the exchange of deliverables (in counterparts or otherwise) by electronic transmission in PDF format.

6.2 Vendors' Closing Deliveries

At or before the Closing Time, the Vendors shall deliver or cause to be delivered to the Purchaser the following:

- (a) share certificates representing the Purchased Shares duly endorsed in blank for transfer, or accompanied by irrevocable stock transfer powers duly executed in blank, in either case, by GHI;

- (b) a certificate of an officer of GHI dated as of the Closing Date confirming that all of the representations and warranties of GHI contained in this Agreement are true in all material respects as of the Closing Time, with the same effect as though made at and as of the Closing Time, and that GHI has performed in all material respects the covenants to be performed by it prior to the Closing Time;
- (c) a certificate of an officer of MGI dated as of the Closing Date confirming that all of the representations and warranties of MGI contained in this Agreement are true in all material respects as of the Closing Time, with the same effect as though made at and as of the Closing Time, and that MGI has performed in all material respects the covenants to be performed by them prior to the Closing Time;
- (d) the Organizational Documents and Books and Records of MGI; and
- (e) such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the Transaction, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

6.3 Purchaser's Closing Deliveries

At or before the Closing, the Purchaser shall deliver or cause to be delivered to the Vendors (or to the Monitor, as applicable), the following:

- (a) a certificate of the Bridging Receiver dated as of the Closing Date confirming that all of the representations and warranties of the Purchaser contained in this Agreement are true in all material respects as of the Closing Time, with the same effect as though made at and as of the Closing Time, and that the Purchaser has performed in all material respects the covenants to be performed by it prior to the Closing Time;
- (b) written confirmation from all of the current shareholders of GFAC, including The Besim Halef Family Trust (2004), that the acquisition by the Purchaser of the GFAC Purchased Shares constitutes a "Permitted Transfer" under the Unanimous Shareholders' Agreement in respect of GFAC dated March 29, 2019; and
- (c) such other agreements, documents and instruments as may be reasonably required by the Vendors to complete the Transaction, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

ARTICLE 7 CONDITIONS OF CLOSING

7.1 Conditions Precedent in favour of the Parties

- (a) The obligation of the Parties to complete the Transaction is subject to the following joint conditions being satisfied, fulfilled or performed on or prior to the Closing Date (including at the Closing):
- (b) Approval and Vesting Order. The Court shall have issued and entered the Approval and Vesting Order, which Approval and Vesting Order shall not have been stayed, set aside, or vacated and no application, motion or other proceeding shall have been commenced seeking the same, in each case which has not been fully dismissed, withdrawn or otherwise resolved in a manner satisfactory to the Parties, each acting reasonably.

- (c) No Order. No Applicable Law and no judgment, injunction, order or decree shall have been issued by a Governmental Authority or otherwise in effect that restrains or prohibits the completion of the Transaction; and
- (d) No Restraint. No motion, action or proceedings shall be pending by or before a Governmental Authority to restrain or prohibit the completion of the Transaction contemplated by this Agreement.

The foregoing conditions are for the mutual benefit of the Parties. If any condition set out in Section 7.1 is not satisfied, performed or mutually waived on or prior to the Outside Date, any Party may elect on written notice to the other Parties to terminate this Agreement.

7.2 Conditions Precedent in favour of the Purchaser

The obligation of the Purchaser to complete the Transaction is subject to the following conditions being satisfied, fulfilled, performed on or prior to the Closing Date (including at the Closing):

- (a) Vendors' Deliverables. The Vendors shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 6.2.
- (b) No Breach of Representations and Warranties. Except as such representations and warranties may be affected by the occurrence of events or transactions specifically contemplated by this Agreement, each of the representations and warranties contained in Section 4.1 shall be true and correct in all material respects: (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.
- (c) No Breach of Covenants. The Vendors shall have performed, in all material respects, all covenants, obligations and agreements contained in this Agreement required to be performed by the Vendors on or before the Closing Date.

The foregoing conditions are for the exclusive benefit of the Purchaser. Any condition in this Section 7.2 may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing. If any condition set out in Section 7.2 is not satisfied or performed on or prior to the Outside Date, the Purchaser may elect on written notice to the Vendors and the Monitor to terminate this Agreement.

7.3 Conditions Precedent in favour of the Vendors

The obligation of the Vendors to complete the Transaction are subject to the following conditions being satisfied, fulfilled, or performed on or prior to the Closing Date (including at the Closing):

- (a) Purchaser's Deliverables. The Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendors at the Closing all the documents contemplated in Section 6.3.
- (b) No Breach of Representations and Warranties. Each of the representations and warranties contained in Section 4.2 shall be true and correct in all material respects (i) as of the Closing Date as if made on and as of such date, or (ii) if made as of a date specified therein, as of such date.

- (c) No Breach of Covenants. The Purchaser shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Purchaser on or before the Closing.

The foregoing conditions are for the exclusive benefit of the Vendors. Any condition in this Section 7.3 may be waived by the Vendors in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfilment of any other condition in whole or in part. Any such waiver shall be binding on the Vendors only if made in writing. If any condition set forth in this Section 7.3 is not satisfied or performed on or prior to the Outside Date, the Vendors, with the consent of the Monitor, may elect on written notice to the Purchaser to terminate the Agreement.

ARTICLE 8 TERMINATION

8.1 Grounds for Termination

This Agreement may be terminated on or prior to the Closing Date:

- (a) by the mutual written agreement of the Vendors (with the consent of the Monitor) and the Purchaser;
- (b) by the Vendors (with the consent of the Monitor) or the Purchaser upon written notice to the other Parties if the Closing has not occurred on or prior to the Outside Date, provided that the failure to close by such deadline is not caused by a breach of this Agreement by the Party proposing to terminate the Agreement;
- (c) by the Vendors (with the consent of the Monitor), if there has been a material violation or breach by the Purchaser of any agreement, covenant, representation or warranty of the Purchaser in this Agreement which would prevent the satisfaction of, or compliance with, any condition set forth in Sections 7.1 or 7.3 by the Outside Date and such violation or breach has not been waived by the Vendors or cured by the Purchaser within five (5) Business Days of the Vendors providing notice to the Purchaser of such breach, unless the Vendors are in material breach of their obligations under this Agreement at such time; or
- (d) by the Purchaser, if there has been a material violation or breach by the Vendors of any agreement, covenant, representation or warranty which would prevent the satisfaction of, or compliance with, any condition set forth in Sections 7.1 or 7.2 by the Outside Date and such violation or breach has not been waived by the Purchaser or cured by the Vendors within five (5) Business Days of the Purchaser providing notice to the Vendors of such breach.

8.2 Effect of Termination

If this Agreement is terminated pursuant to Section 8.1 or otherwise in accordance with the terms and conditions of this Agreement, all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations hereunder; provided that: (i) the provisions of Article 1 and Article 9 shall survive such termination. For the avoidance of doubt, any Liability incurred by a Party prior to the termination of this Agreement shall survive such termination.

ARTICLE 9 GENERAL

9.1 Access to Books and Records

For a period of five years from the Closing Date or for such longer period as may be reasonably required for the Vendors to comply with Applicable Law, the Purchaser will retain all original Books and Records that are transferred to the Purchaser under this Agreement, but the Purchaser is not responsible or liable for any accidental loss or destruction of, or damage to, any such Books and Records. So long as any such Books and Records are retained by the Purchaser pursuant to this Agreement, the Vendors (and any representative, agent, former director or officer of the Vendors and the Monitor) has the right to inspect and to make copies (at its own expense) of them at any time upon reasonable request during normal business hours and upon reasonable notice for any proper purpose and without undue interference to the business operations of the Purchaser.

9.2 Notice

Any notice or other communication under this Agreement shall be in writing and may be delivered by hand delivery, courier or email, addressed:

- (a) in the case of the Purchaser, as follows:

c/o PricewaterhouseCoopers Inc.

18 York Street, Suite 2600

Toronto, ON

M5J 0B2

Attention: Michael McTaggart and Graham Page

Email: michael.mctaggart@pwc.com; graham.page@pwc.com

with a copy that shall not constitute notice to:

Thornton Grout Finnigan LLP

100 Wellington Street West, Suite 3200

Toronto, ON

M5K 1K7

Attention: Rebecca Kennedy and Adam Driedger

Email: rkennedy@tgf.ca; adriedger@tgf.ca

- (b) in the case of the Vendors, as follows:

MJardin Group, Inc.

Growforce Holdings Inc.

31 Hansen Road South

Brampton, ON

L6W 3H7

Attention: Howard Steinberg

Email: howard@howardscapital.com

Attention: Edward Jonasson

Email: edward.jonasson@MJardin.com

- (c) in each case, with a copy to the Monitor that shall not constitute notice (except to the Monitor) as follows:

KSV Restructuring Inc.
220 Bay Street, Suite 1300
Toronto, ON
M5J 2W4

Attention: Noah Goldstein and Murtaza Tallat
Email: ngoldstein@ksvadvisory.com; mtallat@ksvadvisory.com

with a copy that shall not constitute notice to:

Goodmans LLP
333 Bay Street, Suite 3400
Toronto, ON
M5H 2S7

Attention: Chris Armstrong and Andrew Harmes
Email: carmstrong@goodmans.ca; aharmes@goodmans.ca

Any such notice or other communication, if transmitted by email before 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on such Business Day, and if transmitted by email after 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on the Business Day after the date of the transmission. Any such notice or other communication transmitted by hand delivery or courier will be deemed to have been given on the day of actual delivery to the recipient. In the case of a communication by email or other electronic means, if an autoreply is received indicating that the email is no longer monitored or in use, delivery must be followed by the dispatch of a copy of such communication pursuant to one of the other methods described above; provided however that any communication originally delivered by electronic means shall be deemed to have been given on the date stipulated above for electronic delivery.

Sending a copy of a notice or other communication to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice or other communication to that Party. The failure to send a copy of a notice or other communication to legal counsel does not invalidate delivery of that notice or other communication to a Party. A Person may change its address for service by notice given in accordance with the foregoing and any subsequent communication must be sent to such Person at its changed address.

9.3 Public Announcements

The Vendors shall be entitled to disclose this Agreement to the Court and interested parties in the CCAA Proceeding and the Bridging Receivership, and this Agreement may be posted on the Monitor's website maintained in connection with the CCAA Proceeding. Following the Effective Date, MGI shall issue a press release with respect to this Agreement and the Transaction in form and substance satisfactory to the Purchaser.

9.4 Time

Time shall, in all respects, be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Parties.

9.5 Survival

The representations, warranties, covenants and agreements of the Parties contained in this Agreement or any other agreement, certificate or instrument delivered pursuant to this Agreement shall merge on Closing, excepting the covenants specified in Article 1 and Article 9, and those covenants that by their express terms are to be performed following the Closing.

9.6 Benefit of Agreement

This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.

9.7 Entire Agreement

This Agreement and the attached Exhibits and Schedules hereto constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior negotiations, understandings and agreements. This Agreement may not be amended or modified in any respect except by written instrument executed by the Vendors and the Purchaser.

9.8 Paramountcy

In the event of any conflict or inconsistency between the provisions of this Agreement, and any other agreement, document or instrument executed or delivered in connection with this Transaction or this Agreement, the provisions of this Agreement shall prevail to the extent of such conflict or inconsistency.

9.9 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and each of the Parties irrevocably attorns to the exclusive jurisdiction of the Court.

9.10 Waiver and Amendment

No amendment or waiver of any provision of this Agreement shall be binding unless executed in writing by the Vendors (with the prior written consent of the Monitor), the Purchaser and the Bridging Receiver, as applicable. No waiver of any provision of this Agreement shall constitute a waiver of any other provision nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

9.11 Assignment

- (a) This Agreement may be assigned by the Purchaser prior to the issuance of the Approval and Vesting Order, in whole or in part, without the prior written consent of the Vendors or the Monitor, provided that: (i) such assignee is an Affiliate of the Purchaser; (ii) the Purchaser provides prior notice of such assignment to the Vendors and the Monitor; and (iii) such assignee agrees to be bound by the terms of this Agreement to the extent of the assignment; provided, however, that any such assignment shall not relieve the Purchaser of its obligations hereunder.
- (b) This Agreement may not be assigned by the Vendors without the prior written consent of the Purchaser and the Monitor.

9.12 Further Assurances

Each of the Parties shall, at the request and expense of the requesting Party, take or cause to be taken such action and execute and deliver or cause to be executed and delivered to the other such conveyances, transfers, documents and further assurances as may be reasonably necessary or desirable to give effect to this Agreement.

9.13 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by e-mail of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

9.14 Severability

Notwithstanding any provision herein, if a condition to complete the Transaction, or a covenant or an agreement herein is prohibited or unenforceable pursuant to Applicable Law, then such condition, covenant or agreement shall be ineffective to the extent of such prohibition or unenforceability without invalidating the other provisions hereof.

9.15 Monitor's Certificate

The Parties acknowledge and agree that the Monitor shall be entitled to deliver to the Purchaser, and file with the Court, the executed Monitor's Certificate without independent investigation, upon receiving written confirmation from the Parties (or the applicable Party's counsel) that all conditions of Closing in favour of such Party have been satisfied or waived, and the Monitor shall have no Liability to the Parties in connection therewith. The Parties further acknowledge and agree that upon written confirmation from the Parties that all conditions of Closing in favour of such Party have been satisfied or waived, the Monitor may deliver the executed Monitor's Certificate to the Parties and file same with the Court, whereupon the Closing shall be deemed to have occurred. The Parties agree and acknowledge that: (i) 14881729 Canada Inc. (the "**MJar Purchaser**"), an affiliate of BFI, and Growforce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation have entered into a Transaction Agreement of even date herewith (the "**MJar 2.0 Transaction**") pursuant to which it is contemplated that the outstanding amounts secured by the Administration Charge (as defined in the Amended and Restated Initial Order, as amended by the Order (Re: Stay Extension, DIP Increase, Administration Charge Increase) dated March 2, 2023) (the "**Administration Charge Obligations**") will be satisfied by the MJar Purchaser; and (ii) the Closing of this Transaction is subject to payment of the Administration Charge Obligations and the Monitor shall not deliver the Monitor's Certificate until such time as the Administration Charge Obligations are satisfied.

9.16 Monitor's Capacity

In addition to all of the protections granted to the Monitor under the CCAA, any order of the Court in the CCAA Proceeding or otherwise under Applicable Law, the Parties acknowledge and agree that the Monitor is acting solely in its capacity as Monitor of the CCAA Debtors and not in its personal capacity and will have no Liability, in its personal capacity or otherwise, in connection with this Agreement or the Transaction contemplated herein.

9.17 Third Party Beneficiaries

Except with respect to the Monitor as expressly set forth in this Agreement, this Agreement is for the sole benefit of the Parties, and nothing in this Agreement, express or implied, is intended to or shall confer upon

any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

9.18 Bridging Receiver

The Bridging Receiver agrees to cause the Purchaser to perform its obligations hereunder, including the Purchaser's obligation to satisfy the Purchase Price. In addition to all of the protections granted to the Bridging Receiver under the Bridging Appointment Orders or otherwise under Applicable Law, the Parties acknowledge and agree that the Bridging Receiver is acting solely in its capacity as Court-appointed receiver and manager of the Purchaser and the other Bridging entities, not in its personal capacity, and will have no Liability whatsoever, in its personal capacity or otherwise, in connection with this Agreement or the Transaction.

[Signature Pages Follow]

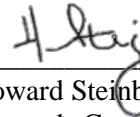
IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.

PRICEWATERHOUSECOOPERS INC.,
solely in its capacity as court-appointed receiver
of the purchaser and without personal liability



Name: Michael McTaggart
Title: Senior Vice President

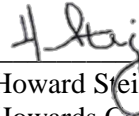
GROWFORCE HOLDINGS INC.



Name: Howard Steinberg
Title: Howards Capital, Corp., in its capacity as
Chief Restructuring Officer of
Growforce Holdings Inc.

I have authority to bind the corporation.

MJARDIN GROUP, INC.



Name: Howard Steinberg

Title: Howards Capital, Corp., in its capacity as
Chief Restructuring Officer of MJardin
Group, Inc.

I have authority to bind the corporation.

SCHEDULE "A"
PERMITTED ENCUMBRANCES

1. All Encumbrances related to the Canadian Loans.
2. Charges with respect to the Canadian Loans less the amount of the credit and release described in Section 3.1 and less the credit and release described in Section 3.1(c) of the MJar 2.0 Transaction.

[Note: Balance of schedule to be completed prior to Closing.]

SCHEDULE “B”
PURCHASED ASSETS

1. All of the Books and Records.
2. Any civil, criminal, administrative, regulatory, arbitral or investigative inquiry, action, suit, investigation or proceeding and any claim of any nature or kind (including any cross-claim or counterclaim), demand, investigation, audit, chose in or cause of action, suit, default, assessment, litigation, prosecution, third party action, arbitral proceeding or proceeding, complaint or allegation (**“Litigation Claims”**), that MGI has (or may have in the future) against any Person, including, without limitation, any Litigation Claims against any former directors, officers or shareholders of MGI.

SCHEDULE "C"
EXCLUDED ASSETS

1. Any assets of MGI that are not Purchased Assets, including, without limitation, any equity interests or shares of any nature or kind held by MGI (whether directly or indirectly) in any of the following entities:
 - i. MJar Holdings Corp.
 - ii. MJardin Management, LLC
 - iii. MJardin Services Inc.
 - iv. MJardin Capital, LLC
 - v. MJardin Management Nevada, LLC
 - vi. MJardin Management Colorado, LLC
 - vii. Buddy Boy Brands, LLC
 - viii. 5040 York, LLC
 - ix. 2426 South Federal, LLC
 - x. EC Consulting, LLC
 - xi. MJardin Nevada Holdings Inc.
 - xii. F&L Investments, LLC
 - xiii. GreenMart of Nevada, LLC
 - xiv. Growforce Holdings Inc.
 - xv. 8586985 Canada Corporation
 - xvi. Highgrade MMJ Corporation
2. Any assets of GHI that are not the Purchased Assets or the Purchased Shares.

Appendix “D”

TRANSACTION AGREEMENT

**GROWFORCE HOLDINGS INC., 8586985 CANADA CORPORATION,
and HIGHGRADE MMJ CORPORATION**
(collectively, the “Companies”)

– and –

14881729 Canada Inc.
(the “Purchaser”)

– and –

**BRIDGING FINANCE INC., as agent
for certain affiliated investment funds (“BFI”)**

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TRANSACTION AGREEMENT

This Agreement is made as of the 28th day of March, 2023 (the “**Effective Date**”), among:

**GROWFORCE HOLDINGS INC., 8586985 CANADA CORPORATION,
and HIGHGRADE MMJ CORPORATION**
(collectively, the “**Companies**”)

– and –

14881729 Canada Inc.

(the “**Purchaser**”)

– and –

**BRIDGING FINANCE INC., as agent
for certain affiliated investment funds (“BFI”)**

WHEREAS the Companies are part of the MJar Group, which is primarily engaged in the business of cultivating and selling cannabis and cannabis products.

AND WHEREAS the Companies are jointly and severally indebted to BFI, as agent, under certain senior secured loans made available to certain entities within the MJar Group in the aggregate amount of approximately \$180 million.

AND WHEREAS by orders (the “**Bridging Appointment Orders**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated April 30, 2021, May 3, 2021, and May 14, 2021, PricewaterhouseCoopers Inc. was appointed receiver and manager (in such capacity, the “**Bridging Receiver**”) of BFI and certain related entities and investment funds (collectively, “**Bridging**”) pursuant to section 129 of the *Securities Act* (Ontario) (the “**Bridging Receivership**”). Pursuant to the Bridging Appointment Orders, the Bridging Receiver has the sole authority to exercise the rights and remedies of Bridging and is authorized to execute any agreement in the name and on behalf of Bridging.

AND WHEREAS on June 2, 2022, the Bridging Receiver obtained an order (the “**Initial Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) under the *Companies’ Creditors Arrangement Act* (Canada) (the “**CCAA**”) in respect of the Companies and MJardin Group, Inc. (collectively, the “**CCAA Debtors**”). KSV Restructuring Inc. was appointed as the monitor of the CCAA Debtors (in such capacity, the “**Monitor**”) in the CCAA proceeding commenced pursuant to the Initial Order (the “**CCAA Proceeding**”).

AND WHEREAS on June 9, 2022, the Bridging Receiver obtained an order (the “**Amended and Restated Initial Order**”) in the CCAA Proceeding pursuant to which, among other things, Howards Capital Corp. was appointed as Chief Restructuring Officer of the Companies and the Court approved a debtor-in-possession credit facility made available by Bridging to the Companies.

AND WHEREAS on November 4, 2022, the Court issued an order in the CCAA Proceeding, among other things, approving a sale and investment solicitation process (the “**SISP**”) in respect of the CCAA Debtors’

business and/or assets. The SISP was terminated by the CCAA Debtors and the Monitor on notice to the service list in the CCAA Proceeding on January 6, 2023.

AND WHEREAS Bridging owns the Purchaser. Subject to obtaining Court approval and the terms and conditions described herein, the Purchaser wishes to directly acquire all of the issued and outstanding common shares of AmalCo and indirectly acquire (through AmalCo) all of the issued and outstanding common shares of Highgrade by, among other things, credit bidding the Assigned Bridging Indebtedness (which is a portion of the Bridging Indebtedness that has been assigned by Bridging to the Purchaser for the sole purpose of facilitating the Transaction).

AND WHEREAS the Purchaser, the Companies and BFI wish to consummate the Transaction through a reverse vesting order structure pursuant to which the Purchaser shall, directly or indirectly, acquire all of the issued and outstanding common shares of each of AmalCo and Highgrade as well as the Retained Assets and Retained Liabilities free and clear of all Encumbrances (other than Permitted Encumbrances), and all of the Excluded Assets and Excluded Liabilities shall be vested in ResidualCo, in accordance with the Approval and Vesting Order and the Implementation Steps.

NOW THEREFORE in consideration of the mutual covenants and agreements set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby irrevocably acknowledged, the parties hereto (collectively, the “**Parties**”, and each, a “**Party**”) hereby acknowledge and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Certain Definitions

Unless something in the subject matter or context is inconsistent therewith, the terms defined herein shall have the following meanings:

“**858 Canada**” means 8586985 Canada Corporation. For greater certainty, all covenants and references herein to 858 Canada shall refer to and be binding on AmalCo as successor to 858 Canada upon completion of the Amalgamation.

“**AmalCo**” means the new corporation to be incorporated as a result of the vertical amalgamation between Growforce and 858 Canada, which shall be completed prior to Closing in accordance with the Implementation Steps. For greater certainty, the registered corporate name of AmalCo shall be 8586985 Canada Corporation.

“**Administration Charge**” has the meaning given to such term in the Amended and Restated Initial Order, as amended by the Order (Re: Stay Extension, DIP Increase, Administration Charge Increase) dated March 2, 2023.

“**Affiliate**” has the meaning given to the term “affiliate” in the *Business Corporations Act* (Ontario), R.S.O. 1990, c. B.16.

“**Agreement**” means this agreement, as may be amended and/or restated from time to time in accordance with the terms hereof, in each case with the consent of the Monitor, and “**Article**” and “**Section**” mean and refer to the specified article, section and subsection of this Agreement.

“**Amended and Restated Initial Order**” has the meaning given in the recitals hereto.

“**Applicable Law**” means, in respect of any Person, property, transaction or event, any (i) domestic or foreign statute, law (including the common law), ordinance, rule, regulation, treaty, restriction,

regulatory policy, standard, code or guideline, by-law or order, (ii) judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, orders, decisions, rulings, instruments or awards of any Governmental Authority, and (iii) policies, practices, standards, guidelines and protocols having the force of law, that applies in whole or in part to such Person, property, transaction or event.

“Approval and Vesting Order” means an order by the Court, among other things, approving and authorizing the Transaction, substantially in the form agreed to between the Parties and included in the motion record seeking approval of, among other things, the Transaction.

“Articles of Reorganization” means articles of reorganization in respect of the Companies authorizing the issuance of the New Shares and the cancellation of the Existing Shares for no consideration on Closing; such articles of reorganization to be in a form and substance satisfactory to the Purchaser and the Monitor.

“Assigned Bridging Indebtedness” means (i) the full amount owing to BFI under the DIP Term Sheet and the Receiver’s Certificates as of the Closing Time, including any accrued and unpaid interest, expenses, fee and other amounts; and (ii) \$7.5 million of the Bridging Indebtedness outstanding under the Canadian Loan Agreement, all to be assigned from the Bridging Receiver to the Purchaser for the sole purpose of facilitating the Transaction.

“Assumed Contracts” means the Contracts listed in **Schedule “G”**, as the same may be modified by the Purchaser by notice in writing to the Companies and the Monitor prior to the Closing Time in accordance with the terms hereof (and including as such Assumed Contracts may be amended, restated, supplemented or otherwise modified from time to time).

“Assumed Liabilities” means (a) Liabilities specifically and expressly designated by the Purchaser as assumed Liabilities in **Schedule “F”**, as the same may be modified by the Purchaser by notice in writing to the Companies and with the consent of the Monitor prior to the Closing Time in accordance with the terms hereof; and (b) all Liabilities which relate to (i) the Business under any Assumed Contracts, and (ii) any Permits and Licenses forming part of the Retained Assets; in each of case (b)(i) and (b)(ii) (but not (a)), solely in respect of the period from and after the Closing Time and not relating to any default existing prior to or as a consequence of Closing.

“Authorization” means any authorization, approval, consent, concession, exemption, license (including any Cannabis License), lease, grant, permit, franchise, right, privilege or no-action letter from any Governmental Authority (including Health Canada) having jurisdiction with respect to any specified Person, property, transaction or event, or with respect to any of such Person’s property or business and affairs (including any zoning approval or building permit) or from any Person in connection with any easements, contractual rights or other matters.

“BFI” means Bridging Finance Inc., as agent for certain affiliated investment funds.

“Books and Records” means (i) all of the Companies’ files, documents, instruments, papers, books and records (whether stored or maintained in hard copy, digital or electronic format or otherwise), including Tax and accounting books and records, and (ii) all files, documents, instruments, papers, books and records (whether stored or maintained in hard copy, digital or electronic format or otherwise), including electronic mail or any other electronic communications, computer servers, Tax and accounting books and records used or intended for use by, or in the possession of the Companies, including information, documents and records relating to the Assumed Contracts, customer lists, customer information and account records, sales records, computer files, data processing records, employment and personnel records, sales literature, advertising and marketing data and records, cost and pricing information, production reports and records, equipment logs,

operating guides and manuals, credit records, records relating to present and former suppliers and contractors, plans and projections and all other records, data and information stored electronically, digitally or on computer-related media.

“Bridging” means, collectively, BFI, Bridging Income Fund LP, Bridging Mid-Market Debt Fund LP, SB Fund GP Inc., Bridging Finance GP Inc., Bridging Income RSP Fund, Bridging Mid-Market Debt RSP Fund, Bridging Private Debt Institutional LP, Bridging Real Estate Lending Fund LP, Bridging SMA 1 LP, Bridging Infrastructure Fund LP, Bridging MJ GP Inc., Bridging Indigenous Impact Fund, Bridging Fern Alternative Credit Fund, Bridging SMA 2 LP, Bridging SMA 2 GP Inc. and Bridging Private Debt Institutional RSP Fund.

“Bridging Indebtedness” means all of the indebtedness and obligations owing by the applicable entities within the MJar Group to BFI, as agent on behalf of certain Bridging investment funds pursuant to: (i) the Canadian Loan Agreement; (ii) the U.S. Loan Agreement; (iii) all of the loan and security documents related to, or granted in connection with, the Canadian Loan Agreement, the U.S. Loan Agreement, and the Bridging Loans; (iv) the DIP Term Sheet; and (v) the Receiver’s Certificates.

“Bridging Loans” means the senior secured loans made available by BFI, as agent, to certain entities within the MJar Group pursuant to: (i) the loan agreement dated June 13, 2018, as amended by the first amendment dated July 23, 2018, the second amendment dated July 27, 2018, the third amendment dated November 6, 2018, the fourth amendment dated December 11, 2018, the fifth amendment dated May 29, 2019, and the sixth amendment dated April 29, 2020 (as further amended, restated, supplemented, or otherwise modified from time to time, the **“Canadian Loan Agreement”**); and (ii) the loan agreement dated December 29, 2017, as amended by the first amendment dated July 23, 2018, the second amendment dated August 27, 2018, the third amendment dated November 15, 2018, the fourth amendment dated May 29, 2019, the fifth amendment dated April 29, 2020, the sixth amendment and waiver letter dated September 29, 2020, and the seventh amendment dated April 29, 2021 (as further amended, restated, supplemented, or otherwise modified from time to time, the **“U.S. Loan Agreement”**).

“Bridging Receiver” means PricewaterhouseCoopers Inc., solely in its capacity as the Court-appointed receiver and manager of Bridging, and not in its personal capacity.

“Business” means the business conducted by the Companies, being the cultivation and sale of cannabis and cannabis products.

“Business Day” means a day on which banks are open for business in Toronto, Ontario, but does not include a Saturday, Sunday or statutory holiday in the Province of Ontario.

“Cannabis Licenses” means all Authorizations related to cannabis and issued by a Governmental Authority to the Companies, including Authorizations to plant, grow, cultivate, extract, produce, process, package, store, destroy, market, promote, sell, provide, ship, deliver, transport and/or distribute cannabis under Applicable Law, including without limitation those listed in **Schedule “E”** hereto.

“CCAA” has the meaning set out in the recitals hereto.

“CCAA Debtors” means, collectively, Growforce, 858 Canada, Highgrade, and MJardin Group, Inc.

“CCAA Proceeding” has the meaning set out in the recitals hereto.

“Claims” means any civil, criminal, administrative, regulatory, arbitral or investigative inquiry, action, suit, investigation or proceeding and any claim of any nature or kind (including any cross-claim or counterclaim), demand, investigation, audit, chose in or cause of action, suit, default, assessment, litigation, prosecution, third party action, arbitral proceeding or proceeding, complaint or allegation, by or before any Person.

“Closing” means the closing and consummation of the Transaction.

“Closing Date” means the date as of which Closing actually occurs as set forth in Section 7.1, to be the first Business Day that is five (5) Business Days after the date the Court grants the Approval and Vesting Order or such other Business Day as the Parties, with the consent of the Monitor, may agree in writing.

“Closing Time” means 12:01 a.m. (Toronto time) on the Closing Date or such other time on the Closing Date as the Parties agree in writing that the Closing Time shall take place.

“Contracts” means all pending and executory contracts, agreements, leases, understandings and arrangements (whether oral or written) to which any of the Companies are a party or by which the Companies are bound or in respect of which the Companies have, or will at Closing have, any rights or in respect of which any of the Companies’ property or assets are or may be affected, including any Contracts in respect of any Employees.

“Companies” has the meaning set out in the recitals hereto. For greater certainty, all covenants and references herein to the Companies shall refer to and be binding on AmalCo as successor to Growforce and 858 Canada upon completion of the Amalgamation.

“Court” has the meaning set out in the recitals hereto.

“DIP Term Sheet” means the debtor-in-possession term sheet dated as of June 1, 2022 among the Bridging Receiver and the CCAA Debtors, as the same has been and may be amended, restated, supplemented and/or modified from time to time.

“Discharge” means, in relation to any Encumbrance against any Person or upon any asset, undertaking or property, the full, final, irrevocable, complete and permanent waiver, release, discharge, cancellation, termination and extinguishment of such Encumbrance against such Person or upon such asset, undertaking or property and all proceeds thereof.

“Effective Date” has the meaning set out in the preamble hereto.

“Employee” means any individual who is employed by any of the Companies as of the Closing Date, whether on a full-time or a part-time basis, and includes an employee on short term or long term disability leave, but for certainty excludes any Terminated Employee whose employment will be terminated pursuant to Section 8.2(e).

“Encumbrance” means any security interest, lien, Claim, charge, right of retention, deemed trust, judgement, writ of seizure, writ of execution, notice of seizure, notice of execution, notice of sale, hypothec, reservation of ownership, pledge, encumbrance, mortgage or right of a third party (including any contractual rights such as purchase options, rights of first refusal, rights of first offer or any other pre-emptive contractual right) or encumbrance of any nature or kind whatsoever and any agreement, option or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing, (including any conditional sale or title retention agreement, or any capital or financing lease).

“Excise Act” means the *Excise Act, 2001*, S.C. 2002, c.22.

“**Excise Tax Act**” means the *Excise Tax Act*, R.S.C, 1985, c. E-15.

“**Excise Licenses**” means cannabis licenses No. LIC-VFYN7043M4-2020 and No. LIC-FB02OPGU8P-2023 obtained by 858 Canada and Highgrade, respectively, under the *Excise Act*.

“**Excluded Assets**” means the properties, rights, assets and undertakings of the Companies listed as “Excluded Assets” on **Schedule “A”**, as the same may be modified by the Purchaser by notice in writing to the Companies and the Monitor prior to the Closing Time in accordance with the terms hereof; it being understood that the 132 Shares and the GFAC Shares (each as defined in Schedule “A” hereto) shall be purchased separately by BFI, as agent, and, notwithstanding any other provision hereof, shall not be transferred to ResidualCo.

“**Excluded Contracts**” means those contracts and other agreements of the Companies that are not Assumed Contracts and, for greater certainty, includes those Contracts which are listed on **Schedule “B”**, as the same may be modified by the Purchaser by notice in writing to the Companies and the Monitor prior to the Closing Time in accordance with the terms hereof.

“**Excluded Liabilities**” has the meaning set out in Section 2.2(a).

“**Existing AmalCo Shares**” means (i) all of the common shares of AmalCo that are issued and outstanding immediately prior to the Closing Time, and (ii) any other equity interests of any nature or kind of AmalCo, whether convertible or otherwise, including any Contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock option or share purchase or equivalent plans), or other documents or instruments governing and/or having been created or granted in connection with any such equity interests, which, for greater certainty, does not include the New AmalCo Shares.

“**Existing Highgrade Shares**” means (i) all of the common shares of Highgrade that are issued and outstanding immediately prior to the Closing Time, and (ii) any other equity interests of any nature or kind of Highgrade, whether convertible or otherwise, including any Contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock option or share purchase or equivalent plans), or other documents or instruments governing and/or having been created or granted in connection with any such equity interests, which, for greater certainty, does not include the New Highgrade Shares.

“**Existing Shares**” means, collectively, the Existing AmalCo Shares and the Existing Highgrade Shares.

“**Governmental Authority**” means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, court (including the Court), tribunal, commission, stock exchange, bureau, board or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government or securities market regulation.

“**Growforce**” means Growforce Holdings Inc. For greater certainty, all covenants and references herein to Growforce shall refer to and be binding on AmalCo as successor to Growforce upon completion of the Amalgamation.

“**GST/HST**” means all goods and services tax and harmonized sales tax imposed under Part IX of the *Excise Tax Act*.

“**Health Canada Approval**” means the approval to be sought from Health Canada by the Companies in connection with the change of control contemplated by the Transaction, in form and substance satisfactory to the Purchaser.

“**Highgrade**” means Highgrade MMJ Corporation.

“**Investment Canada Act**” means the *Investment Canada Act*, R.S.C., 1985, c. 28.

“**Implementation Steps**” means the transactions, acts and events described in **Exhibit “A”**, as the same may be modified in accordance with Section 7.2 hereof and the Approval and Vesting Order, which, unless otherwise expressly provided therein, are to occur immediately prior to the Closing Time in the sequence described therein.

“**Income Tax Act**” means the *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supp.).

“**Initial Order**” has the meaning set out in the recitals hereto.

“**Interim Period**” means the period from the Effective Date to the Closing Time.

“**Liability**” means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

“**MJar Group**” means, collectively, MJardin Group, Inc., Growforce, 858 Canada, Highgrade, 13295389 Canada Corporation, and Growforce AC Holdings Inc., MJar Holdings Corp., MJardin Management, LLC, MJardin Services Inc., MJardin Capital, LLC, MJardin Management Nevada, LLC, MJardin Management Colorado, LLC, Buddy Boy Brands Holdings, LLC, MJardin Nevada Holdings Inc., Buddy Boy Brands, LLC, 5040 York, LLC, 2426 South Federal, LLC, EC Consulting, LLC, F&L Investments, LLC, and GreenMart of Nevada, LLC.

“**Monitor**” has the meaning set out in the recitals hereto.

“**Monitor’s Certificate**” has the meaning set out in Section 10.15.

“**New AmalCo Shares**” has the meaning set out in Section 2.1(a).

“**New Highgrade Shares**” has the meaning set out in Section 2.1(b).

“**New Shares**” has the meaning set out in Section 2.1(b).

“**Organizational Documents**” means any trust document, charter, certificate or articles of incorporation or amalgamation, articles of amendment, articles of association, articles of organization, articles of continuance, bylaws, partnership agreement or similar formation or governing documents of a Person (excluding individuals), including any amendments thereto.

“**Outside Date**” means 11:59 p.m. (Toronto time) on April 14, 2023 or such later date and time as the Companies and the Purchaser may agree to in writing with the consent of the Monitor; provided that the Purchaser may by notice to the Companies and the Monitor extend the Outside Date by 30-days at any time prior to such date.

“**Parties**” has the meaning set out in the recitals hereto.

“**Permits and Licenses**” means the orders, permits, licenses, Authorizations, approvals, registrations, consent, waiver or other evidence of authority issued to, granted to, conferred upon, or otherwise created for, the Companies by any Governmental Authority, including: (i) those

related to the Business, the Retained Assets and Assumed Contracts; (ii) the Excise Licenses; and (iii) the Cannabis Licenses.

“Permitted Encumbrances” means those Encumbrances related to the Retained Assets set forth in Schedule “D”.

“Person” means any individual, partnership, limited partnership, limited liability company, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, Governmental Authority or other entity however designated or constituted.

“Post-Filing Trade Amounts” means any accrued and unpaid amounts owing by the Companies to third parties for leased or financed equipment and for goods and services provided to the Companies by third parties in connection with the Business, including all accrued and unpaid amounts owing by the Companies under the Assumed Contracts, in each case in relation to the period from and after the date of the Initial Order that are unpaid as of the Closing (but excluding, for the avoidance of doubt, the professional fees, costs and expenses secured by the Administration Charge that shall be satisfied from the cash portion of the Purchase Price).

“Purchase Price” has the meaning set out in Section 3.1.

“Purchaser” means 14881729 Canada Inc.

“Receiver’s Certificates” means the Receiver’s Certificates (as defined in the Order (Appointing Receiver) of the Court made in the receivership proceedings of MJardin Group, Inc. (Court File No. CV-22-00678813-00CL)) issued by KSV Restructuring Inc. in its capacity as receiver of MJardin Group, Inc., in respect of which approximately \$377,000 plus interest remains owing to the Bridging Receiver.

“ResidualCo” means 14881711 Canada Inc., which shall have no issued and outstanding shares on Closing, and into which the Excluded Assets and Excluded Liabilities will be transferred as part of the Implementation Steps.

“Retained Assets” has the meaning set out in Section 4.1.

“Retained Employee” means any Employee that is not a Terminated Employee.

“SISP” has the meaning set out in the recitals hereto.

“Taxes” means, with respect to any Person, all national, federal, provincial, local or other taxes, including income taxes, capital gains taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes, use taxes, license taxes, excise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, pension plan premiums and contributions, workers’ compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, GST/HST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties and any Liability for the payment of any amounts of the type described in this paragraph as a result any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person.

“Terminated Employee” means those Employees whose employment will be terminated prior to Closing by the applicable Company pursuant to Section 8.2(e), as determined by the Purchaser by

written notice to the Companies and the Monitor at least ten (10) Business Days prior to the Closing Date.

“**Transaction**” means all of the transactions contemplated by this Agreement, including the transaction whereby the Purchaser shall, directly or indirectly, acquire the New Shares.

1.2 Interpretation

- (a) Unless otherwise expressly provided, for purposes of this Agreement, the following rules of interpretation shall apply:
- (i) Calculation of Time Period. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a day other than a Business Day, the period in question shall end on the next succeeding Business Day.
 - (ii) Schedules. All Schedules attached or annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Schedule but not otherwise defined therein shall be defined as set forth in this Agreement.
 - (iii) Gender and Number. Any reference in this Agreement to gender includes all genders, and words importing only the singular number include the plural and vice versa. For greater certainty, any reference to the “Companies” means the Companies collectively or any of the Companies individually and shall include and be binding on AmalCo as successor to 858 Canada and Growforce upon completion of the Amalgamation.
 - (iv) Headings. The provision of a table of contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in the construction or interpretation of this Agreement. All references in this Agreement to any “Section” or “Article” are to the corresponding Section or Article of this Agreement unless otherwise specified.
 - (v) Herein. Words such as “herein,” “hereof” and “hereunder” refer to this Agreement as a whole and not merely to a subdivision in which such words appear, unless the context otherwise requires.
 - (vi) Monetary References. Any reference in this Agreement to a monetary amount, including the use of the term “Dollar” or the symbol “\$”, shall mean the lawful currency of Canada unless the contrary is specified or provided for elsewhere in this Agreement.
 - (vii) Including. The word “including” or any variation thereof means “including, without limitation,” and shall not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it.
 - (viii) No Strict Construction. The Parties participated jointly in the negotiation and drafting of this Agreement. In the event that an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the

Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement. Without limitation as to the foregoing, no rule of strict construction construing ambiguities against the draftsman shall be applied against any Person with respect to this Agreement.

- (ix) Interpretation Not Affected by Headings, etc. The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (x) Statutes. Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules, regulations and interpretations made under it, as it or they may have been or may from time to time be modified, amended or re-enacted.

1.3 Exhibits, Schedules & Amendments to Schedules

The following exhibits and schedules are attached hereto and incorporated in and form part of this Agreement:

EXHIBITS

Exhibit A - Implementation Steps

SCHEDULES

Schedule A - Excluded Assets

Schedule B - Excluded Contracts

Schedule C - Excluded Liabilities

Schedule D - Permitted Encumbrances

Schedule E - Cannabis Licenses

Schedule F - Assumed Liabilities

Schedule G - Assumed Contracts

The Parties acknowledge that as of the Effective Date, the Schedules (other than Schedules D and E) are not complete. Such Schedules are for the benefit of the Purchaser and BFI and may be amended or completed by the Purchaser and BFI, in their sole and absolute discretion, on or before the dates set out herein and on notice to the Companies and with the consent of the Monitor, as applicable.

Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Exhibits and Schedules and the interpretation provisions set out in this Agreement will apply to the Exhibits and Schedules. Unless the context otherwise requires, or a contrary intention appears, references in the Exhibits and Schedules to a designated Article, Section, or other subdivision refer to the Article, Section, or other subdivision, respectively, of this Agreement.

ARTICLE 2

PURCHASE OF SHARES AND ASSUMPTION OF LIABILITIES

2.1 Purchase and Sale of the New Shares

- (a) In accordance with the Implementation Steps, prior to Closing, Growforce and 858 Canada shall complete a short-form vertical amalgamation (the “**Amalgamation**”) in order to create AmalCo. As a result of the Amalgamation, prior to Closing, Mjardin Group, Inc. will be the sole shareholder of AmalCo and AmalCo will be the sole shareholder of Highgrade. After the Amalgamation, upon and subject to the terms and conditions of this Agreement, effective as of the Closing Time, and subject to the completion of the Implementation Steps, AmalCo shall issue to the Purchaser, and the Purchaser shall purchase from AmalCo, free and clear of all Encumbrances (other than any Permitted Encumbrances), 100 newly issued common shares of AmalCo (the “**New AmalCo Shares**”). Pursuant to the Approval and Vesting Order and the Articles of Reorganization, and in accordance with the Implementation Steps, all of the Existing AmalCo Shares shall be cancelled for no consideration, and the New AmalCo Shares issued to the Purchaser shall represent 100% of the issued and outstanding common shares of Growforce following such cancellation and issuance.
- (b) After the Amalgamation, pursuant to the Approval and Vesting Order, and in accordance with the Implementation Steps, AmalCo shall subscribe for and Highgrade shall issue to AmalCo 100 newly issued common shares of Highgrade (the “**New Highgrade Shares**”) and together with the New AmalCo Shares, the “**New Shares**”). Pursuant to the Approval and Vesting Order and the Articles of Reorganization, and in accordance with the Implementation Steps, all of the Existing Highgrade Shares shall be cancelled for no consideration and the New Highgrade Shares issued to AmalCo shall represent 100% of the issued and outstanding common shares of Highgrade following such cancellation and issuance.
- (c) For greater certainty, upon Closing and after the issuance of the New Shares, the cancellation of the Existing Shares, and the completion of the Implementation Steps, AmalCo shall be wholly owned by the Purchaser and Highgrade shall be wholly owned by AmalCo (and therefore indirectly owned by the Purchaser).

2.2 Excluded Liabilities

- (a) Pursuant to the Approval and Vesting Order, save and except for the Assumed Liabilities, all debts, obligations, Liabilities, Encumbrances (other than Permitted Encumbrances), indebtedness, Excluded Contracts, leases, agreements, undertakings, Claims, rights and entitlements of any kind or nature 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 in equity and whether based in statute or otherwise) of or against the Companies or the New Shares or against, relating to or affecting any of the Retained Assets, or any Excluded Assets or Excluded Contracts, including the non-exhaustive list of Liabilities set forth in **Schedule “C”** (collectively, the “**Excluded Liabilities**”), shall be excluded and will no longer be binding on the Companies, the New Shares (or the holders thereof), the Retained Assets, Employees, or Permits and Licenses following the Closing Time.

- (b) Subject to the Implementation Steps and pursuant to the Approval and Vesting Order, the Excluded Liabilities shall be transferred to, vested in and assumed in full by ResidualCo in accordance with and as further described in Article 4 and the Companies, the New Shares, the Retained Assets and the Companies' undertakings, Business and properties shall be Discharged of such Excluded Liabilities. All Claims in connection with the Excluded Liabilities, if any, shall continue to exist solely against ResidualCo and the Purchase Price and the Excluded Assets, if any, shall be available to satisfy such Claims.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

The purchase price payable by the Purchaser for the New Shares and in consideration for the Transaction shall be in an amount equal to the aggregate of the following:

- (a) Administration Charge Amount, an amount equal to the outstanding amounts secured by the Administration Charge as at the Closing (up to a maximum of \$600,000) to be paid to the Monitor at the Closing to satisfy amounts secured by the Administration Charge granted in the CCAA Proceeding.
- (b) Administrative Reserve Amount, an amount of up to \$50,000 to be paid to the Monitor at the Closing to fund the wind down steps required to terminate the CCAA Proceeding and the bankruptcies of MJardin Group, Inc. and ResidualCo., as applicable, if deemed to be appropriate or necessary by the Bridging Receiver and the Monitor.
- (c) Credit Bid, a credit and release by the Purchaser in favour of the MJar Group of the Assigned Bridging Indebtedness (collectively, the "**Purchase Price**").
- (d) Unused Amounts, the Purchase Price shall be reduced by the value of any unused amounts under (b) above and such amount shall be remitted to the Bridging Receiver by the Monitor.

ARTICLE 4 TRANSFER OF EXCLUDED ASSETS AND EXCLUDED LIABILITIES

4.1 Retained Assets and Transfer of Excluded Assets to ResidualCo

At Closing, each of the Companies shall retain all of the assets owned by it on the Effective Date of this Agreement and any assets acquired by it up to and including Closing, including the Companies' equipment, Assumed Contracts, Permits and Licences, Books and Records, Business, any applicable Tax refunds or credits of any nature or kind that would otherwise be payable to the Companies, regardless of when any such Tax refunds or credits arose, and undertakings, but excluding the Excluded Assets, all cannabis and related inventory sold by the Companies in the ordinary course in the Interim Period (provided that the proceeds of sale from such inventory shall constitute Retained Assets) and all cash payments made by the Companies during the Interim Period in accordance with the Amended and Restated Initial Order and the DIP Term Sheet (collectively, the "**Retained Assets**"). For greater certainty, the Retained Assets shall include the Brampton Lease. The Companies shall transfer the Excluded Assets and the Excluded Contracts to ResidualCo, in accordance with the Implementation Steps, and same shall be vested in ResidualCo pursuant to the Approval and Vesting Order.

4.2 Transfer of Excluded Liabilities to ResidualCo

At Closing, the Excluded Liabilities shall be assumed by ResidualCo. Notwithstanding any other provision of this Agreement, neither the Purchaser nor the Companies shall assume or have any Liability for any of the Excluded Liabilities and all Excluded Liabilities shall be Discharged from the New Shares, the Companies, and the Retained Assets as of and from and after the Closing Time.

4.3 Tax Matters

Pursuant to the Approval and Vesting Order, at the Closing Time, all Taxes owed or owing or accrued due by the Companies shall be transferred to, vested in and assumed by ResidualCo, including any Taxes arising from or in connection with the consummation of the Transaction and the transfer of the Excluded Assets and Excluded Liabilities to ResidualCo. Any audits or reassessments with respect to any Taxes that relate to a time period occurring, or facts arising, prior to the Closing Date, regardless upon when such audit was commenced or completed, and any and all such obligations with respect to such audits or reassessments shall be transferred to and vest in ResidualCo.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 Representations and Warranties of the Companies

The Companies hereby represent and warrant as of the date hereof and as of the Closing Time as follows, and acknowledge that the Purchaser is relying on such representations and warranties in connection with entering into this Agreement and performing its obligations hereunder:

- (a) Incorporation and Status. Highgrade and 858 Canada are corporations incorporated and existing under the *Canada Business Corporations Act* (“**CBCA**”) and, subject to the granting of the Approval and Vesting Order, have the power and authority to enter into, deliver and perform their obligations under this Agreement.
- (b) Incorporation and Status. Growforce is a corporation incorporated and existing under the *Business Corporations Act* (Ontario) and, subject to the granting of the Approval and Vesting Order, has the power and authority to enter into, deliver and perform its obligations under this Agreement.
- (c) Corporate Authorization. The execution, delivery and, subject to obtaining of the Approval and Vesting Order, performance by the Companies of this Agreement has been authorized by all necessary corporate action on the part of the Companies.
- (d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Companies and constitutes a legal, valid and binding obligation of the Companies, enforceable against it in accordance with its terms, subject only to obtaining the Approval and Vesting Order.
- (e) Proceedings. Except for the CCAA Proceeding, there are no proceedings pending against the Companies or, to the knowledge of the Companies, threatened, with respect to, or in any manner affecting, title to the New Shares or the Retained Assets, which would reasonably be expected to enjoin, delay, restrict or prohibit the transfer of all or any part of the New Shares or the Retained Assets as contemplated by this Agreement or which would reasonably be expected to delay, restrict or prevent the Companies from fulfilling any of their respective obligations set forth in this Agreement, and no event has occurred or

circumstance exists which would reasonably be expected to give rise to or serve as a valid basis for the commencement of any such proceeding.

- (f) No Consents or Authorizations. Subject only to obtaining the Approval and Vesting Order and the Health Canada Approval, the Companies do not require any consent, approval, waiver or other Authorization from any Governmental Authority or any other Person as a condition to the lawful completion of the Transaction.
- (g) Residency. Each of the Companies is not a non-resident of Canada for purposes of the *Income Tax Act*.
- (h) Title to New Shares. The applicable Companies will transfer good and valid title to the New Shares, free and clear of all Encumbrances (other than Permitted Encumbrances), pursuant to and in accordance with the terms and conditions hereof and the Approval and Vesting Order. At Closing, there shall be no issued and outstanding shares or other securities of the Companies other than the New Shares, nor shall there be any securities convertible into or options, equity-based awards or other rights, agreements or commitments held by any Person and which are convertible into or exchangeable for shares or any other securities of the Companies.
- (i) Health Canada. The Companies are, where applicable, in good standing with Health Canada in respect of all registrations, licenses, clearances, or other approvals required by the *Cannabis Act* (Canada) and the regulations thereto and there are no outstanding administrative penalties, compliance or enforcement activities in respect of the Companies.
- (j) Cannabis Licenses. The Cannabis Licenses and the Excise Licenses are in full force and effect. Except for the Purchaser's rights under this Agreement, no Person has any contractual right, option or privilege for the purchase or acquisition of any interest in, or the creation of any Encumbrance in respect of, the Cannabis Licenses or the Excise License. In addition, subject to obtaining the Health Canada Approval, there are no terms, conditions, or other restrictions imposed on the Cannabis Licenses or the Excise License that would delay, restrict, or prevent the Companies from fulfilling any of their respective obligations set forth in this Agreement.
- (k) Compliance with Laws. Following the commencement of the CCAA Proceeding, the Companies are conducting and have conducted the Business in compliance with all Applicable Laws in all material respects.
- (l) Lease. Subject to the pendency of the CCAA Proceeding, the Brampton Lease is in good standing.

5.2 Representations and Warranties of the Purchaser

The Purchaser hereby represents and warrants to and in favour of the Companies as of the date hereof and as of the Closing Time, and acknowledges that, the Companies are relying on such representations and warranties in connection with entering into this Agreement and performing its obligations hereunder:

- (a) Incorporation and Status. The Purchaser is a corporation incorporated pursuant to the CBCA and has the power and authority to enter into, deliver and perform its obligations under this Agreement.

- (b) Corporate Authorization. The execution, delivery and performance by the Purchaser of this Agreement has been authorized by all necessary corporate action on the part of the Purchaser and the Bridging Receiver.
- (c) No Conflict. The execution, delivery and performance by the Purchaser of this Agreement do not (or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Purchaser.
- (d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms.
- (e) Proceedings. There are no proceedings pending, or to the knowledge of the Purchaser, threatened, against the Purchaser, Bridging or the Bridging Receiver before any Governmental Authority, which prohibit or seek to enjoin delay, restrict or prohibit the Closing of the Transaction, as contemplated by this Agreement, or which would reasonably be expected to delay, restrict or prevent the Purchaser from fulfilling any of its obligations set forth in this Agreement.
- (f) No Consents or Authorizations. Subject only to obtaining the Health Canada Approval, the Purchaser does not require any consent, approval, waiver or other Authorization from any Governmental Authority or any other Person as a condition to the lawful completion of the Transaction.
- (g) Residency. The Purchaser is not a non-resident of Canada for purposes of the *Income Tax Act*.
- (h) Investment Canada Act. The Purchaser is a “Canadian” or a “WTO Investor” within the meaning of the *Investment Canada Act*, and the regulations thereunder.
- (i) Financial Ability. The Purchaser will have, as of the Closing Date, (i) sufficient funds available for purposes of satisfying the cash portion of the Purchase Price and shall have acquired the Bridging Assigned Indebtedness, and (ii) the resources and capabilities (financial or otherwise) to perform its obligations under this Agreement. The Purchaser has not, as of the date hereof, and will not have, as of the Closing Time, incurred any liability that would materially impair or adversely affect such resources and capabilities.

5.3 As is, Where is

The Purchaser acknowledges, agrees and confirms that, at the Closing Time, the New Shares together with the Retained Assets shall be issued and retained on an “as is, where is” basis, subject only to the representations and warranties contained herein, none of which shall survive the Closing. Other than those representations and warranties contained herein, no representation, warranty or condition is expressed or can be implied as to title, Encumbrances, description, fitness for purpose, merchantability, condition or quality or in respect of any other matter or thing whatsoever.

ARTICLE 6 COVENANTS

6.1 Closing Date

- (a) The Parties shall cooperate with each other and shall use their commercially reasonable efforts to effect the Closing on the Closing Date and in any event or before the Outside Date.
- (b) Without limiting the foregoing, the Parties shall assist with submissions, share information and make any other efforts required to obtain any approval (including the Health Canada Approval) or Permits and Licences from any Governmental Authority necessary to effect the Closing.
- (c) Each of the Parties shall, as promptly as possible, make, or cause to be made, all filings and submissions (including with respect to the Cannabis Licences), as applicable, required under any Applicable Law to effect the Closing.
- (d) The Companies shall cause such individuals as BFI may determine in its sole discretion to be appointed or assigned to be as of the Closing Time: (i) a director or officer of the Companies; (ii) another individual who exercises direct control over the Companies; (iii) directors or officers of any corporation that exercises direct control over the Companies; or (iv) the responsible person, the head of security, or the master grower, and their alternates, as those terms are defined in the *Cannabis Regulations* (Canada).

6.2 Motion for Approval and Vesting Order

As soon as practicable after the execution of this Agreement, the Monitor shall serve on the service list maintained in the CCAA Proceeding and on such other Persons as may be requested by the Purchaser and file with the Court a motion for the issuance of the Approval and Vesting Order.

6.3 Interim Period

During the Interim Period, except as otherwise expressly contemplated or permitted by this Agreement and the Implementation Steps, the Companies shall, unless consented to by the Bridging Receiver under the DIP Term Sheet, comply with the DIP Term Sheet and continue to maintain the Business, operations of the Companies and Retained Assets in substantially the same manner as conducted on the Effective Date and in material compliance with all Applicable Laws, Permits and Licences.

6.4 Insurance Matters

Until Closing, the Companies shall keep in full force and effect all existing insurance policies and give any notice or present any claim under any such insurance policies consistent with past practice in the ordinary course of business.

ARTICLE 7 CLOSING ARRANGEMENTS

7.1 Closing

Closing shall take place on the Closing Date effective as of the Closing Time electronically (or as otherwise determined by mutual agreement of the Parties in writing), by the exchange of deliverables (in counterparts or otherwise) by electronic transmission in PDF format.

7.2 Pre-Closing and Closing Reorganization

- (a) On or prior to the Closing Date, the Companies shall effect the Implementation Steps; provided that: (i) the Companies, BFI and the Purchaser may agree to amend the Implementation Steps prior to Closing, subject to receiving the prior written consent of the Monitor; (ii) in no event shall the Implementation Steps be materially prejudicial to the interests of Bridging, as determined by the Bridging Receiver in its sole discretion; and (iii) the Purchaser and Companies shall cooperate to ensure that the Implementation Steps are completed in a tax efficient manner, including by revising the steps thereof as required by the Purchaser.
- (b) The Purchaser and the Companies shall work cooperatively and use commercially reasonable efforts to prepare, before the Closing Date, all documentation necessary and do such other acts and things as are necessary to give effect to and complete the Implementation Steps.

7.3 Companies' Closing Deliveries

At or before the Closing Time, the Companies shall deliver or cause to be delivered to the Purchaser the following:

- (a) share certificates representing the New AmalCo Shares duly endorsed in blank for transfer, or accompanied by irrevocable stock transfer powers duly executed in blank, in either case, by AmalCo to the Purchaser;
- (b) share certificates representing the New Highgrade Shares duly endorsed in blank for transfer, or accompanied by irrevocable stock transfer powers duly executed in blank, in either case, by Highgrade to Growforce;
- (c) confirmation, in a form and substance satisfactory to the Purchaser, of the Health Canada Approval, such that the Permits and Licenses, including the Cannabis Licenses, will be valid and in good standing immediately following the Closing;
- (d) a certificate of an officer of each of the Companies dated as of the Closing Date confirming that all of the representations and warranties of the Companies contained in this Agreement are true in all material respects as of the Closing Time, with the same effect as though made at and as of the Closing Time, and that the Companies have performed in all material respects the covenants to be performed by them prior to the Closing Time;
- (e) the Organizational Documents and Books and Records of the Companies; and
- (f) such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the Transaction, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

7.4 Purchaser's Closing Deliveries

At or before the Closing, the Purchaser shall deliver or cause to be delivered to the Companies (or to the Monitor, as applicable), the following:

- (a) the cash payments forming part of the Purchase Price contemplated by subsections 3.1(a) and 3.1(b);

- (b) a certificate of an officer of the Purchaser dated as of the Closing Date confirming that all of the representations and warranties of the Purchaser contained in this Agreement are true in all material respects as of the Closing Time, with the same effect as though made at and as of the Closing Time, and that the Purchaser has performed in all material respects the covenants to be performed by it prior to the Closing Time; and
- (c) such other agreements, documents and instruments as may be reasonably required by the Companies to complete the Transaction, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

ARTICLE 8

CONDITIONS OF CLOSING

8.1 Conditions Precedent in favour of the Parties

The obligation of the Parties to complete the Transaction is subject to the following joint conditions being satisfied, fulfilled, performed, or waived on or prior to the Closing Date (including at the Closing):

- (a) Approval and Vesting Order. The Court shall have issued and entered the Approval and Vesting Order, which Approval and Vesting Order shall not have been stayed, set aside, or vacated and no application, motion or other proceeding shall have been commenced seeking the same, in each case which has not been fully dismissed, withdrawn or otherwise resolved in a manner satisfactory to the Parties, each acting reasonably.
- (b) Implementation Steps. The Implementation Steps shall have been completed in the order and in the timeframes contemplated thereunder.
- (c) Corporate Governance. All corporate governance documents necessary for the operations of the Companies following the Closing shall be in their complete and final form and substance to the satisfaction of BFI, in its sole discretion.
- (d) No Order. No Applicable Law and no judgment, injunction, order or decree shall have been issued by a Governmental Authority or otherwise in effect that restrains or prohibits the completion of the Transaction; and
- (e) No Restraint. No motion, action or proceedings shall be pending by or before a Governmental Authority to restrain or prohibit the completion of the Transaction contemplated by this Agreement.

The foregoing conditions are for the mutual benefit of the Parties. If any condition set out in Section 8.1 is not satisfied, performed or mutually waived on or prior to the Outside Date, any Party may elect on written notice to the other Parties to terminate this Agreement.

8.2 Conditions Precedent in favour of the Purchaser

The obligation of the Purchaser to complete the Transaction is subject to the following conditions being satisfied, fulfilled, performed, or waived on or prior to the Closing Date (including at the Closing):

- (a) Health Canada Approval. The Companies shall have obtained the Health Canada Approval.
- (b) Companies' Deliverables. The Companies shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 7.3.

- (c) No Breach of Representations and Warranties. Except as such representations and warranties may be affected by the occurrence of events or transactions specifically contemplated by this Agreement, each of the representations and warranties contained in Section 5.1 shall be true and correct in all material respects: (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.
- (d) No Breach of Covenants. The Companies shall have performed, in all material respects, all covenants, obligations and agreements contained in this Agreement required to be performed by the Companies on or before the Closing Date.
- (e) Companies' Employees. The applicable Companies shall have terminated the employment of any Employees identified by the Purchaser in its sole discretion to be Terminated Employees and all Liabilities owing to any such Terminated Employees in respect of such terminations, including all amounts owing on account of statutory notice, termination payments, individual or group notice of termination (as applicable), severance, wages, overtime pay, vacation pay, benefits, bonuses or other compensation or entitlements, including any amounts deemed owing pursuant to statute or common law, shall be Excluded Liabilities and shall be Discharged as against the Companies and the Retained Assets pursuant to the Approval and Vesting Order.
- (f) ResidualCo. Pursuant to the Approval and Vesting Order: (i) all Excluded Assets and Excluded Liabilities shall have been transferred to ResidualCo and Discharged as against the Companies, the Business and the Retained Assets; and (ii) the Companies and their respective Business and the Retained Assets shall have been released and forever Discharged of all Claims and Encumbrances (other than the Assumed Liabilities and Permitted Encumbrances) such that, from and after Closing the Business and property of the Companies shall exclude the Excluded Assets and shall not be subject to any Excluded Liabilities.
- (g) Partial Termination of CCAA Proceeding. Upon Closing, the CCAA Proceeding shall have been terminated in respect of the Companies and their respective Business and Retained Assets, as set out in the Approval and Vesting Order, but, for greater certainty, shall continue in respect of MJardin Group, Inc. and ResidualCo.
- (h) Disclaimer of Excluded Contracts. The applicable Companies shall have sent notices of disclaimer in respect of such Contracts as the Purchaser may require, if any, as listed in a list of Contracts to be delivered by the Purchaser to the Companies no later than thirty-five (35) days prior to the Closing Date.
- (i) Permits and Licenses. The Permits and Licenses, including the Cannabis Licenses and Excise Licenses, shall be in good standing at the Closing Time and no material default shall have occurred under any such Permits and Licenses that remains unremedied and such Permits and Licenses shall remain in good standing immediately following and notwithstanding Closing and no Governmental Authority whose consent is not required to the Transaction shall have objected to the completion of the Transaction or indicated that such Permits and Licenses will not remain in full force and effect following completion of the Transaction.

The foregoing conditions are for the exclusive benefit of the Purchaser. Any condition in this Section 8.2 may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing. If any condition set out in Section 8.2 is not satisfied or performed

on or prior to the Outside Date, the Purchaser may elect on written notice to the Companies and the Monitor to terminate this Agreement.

8.3 Conditions Precedent in favour of the Companies

The obligation of the Companies to complete the Transaction is subject to the following conditions being satisfied, fulfilled, or performed on or prior to the Closing Date (including at the Closing):

- (a) Purchaser's Deliverables. The Purchaser shall have executed and delivered or caused to have been executed and delivered to the Companies at the Closing all the documents and payments contemplated in Section 7.4.
- (b) No Breach of Representations and Warranties. Each of the representations and warranties contained in Section 5.2 shall be true and correct in all material respects (i) as of the Closing Date as if made on and as of such date, or (ii) if made as of a date specified therein, as of such date.
- (c) No Breach of Covenants. The Purchaser shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Purchaser on or before the Closing.

The foregoing conditions are for the exclusive benefit of the Companies. Any condition in this Section 8.3 may be waived by the Companies in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfilment of any other condition in whole or in part. Any such waiver shall be binding on the Companies only if made in writing. If any condition set forth in this Section 8.3 is not satisfied or performed on or prior to the Outside Date, the Companies may elect on written notice to the Purchaser to terminate the Agreement.

ARTICLE 9 TERMINATION

9.1 Grounds for Termination

This Agreement may be terminated on or prior to the Closing Date:

- (a) by the mutual written agreement of the Companies (with the consent of the Monitor), BFI and the Purchaser;
- (b) by the Companies (with the consent of the Monitor), BFI or the Purchaser upon written notice to the other Parties if the Closing has not occurred on or prior to the Outside Date, provided that the failure to close by such deadline is not caused by a breach of this Agreement by the Party proposing to terminate the Agreement;
- (c) by the Companies (with the consent of the Monitor), if there has been a material violation or breach by the Purchaser of any agreement, covenant, representation or warranty of the Purchaser in this Agreement which would prevent the satisfaction of, or compliance with, any condition set forth in Sections 8.1 or 8.3 by the Outside Date and such violation or breach has not been waived by the Companies or cured by the Purchaser within five (5) Business Days of the Companies providing notice to the Purchaser of such breach, unless the Companies are in material breach of their obligations under this Agreement at such time; or

- (d) by the Purchaser, if there has been a material violation or breach by the Companies of any agreement, covenant, representation or warranty which would prevent the satisfaction of, or compliance with, any condition set forth in Sections 8.1 or 8.2 by the Outside Date and such violation or breach has not been waived by the Purchaser or cured by the Companies within five (5) Business Days of the Purchaser providing notice to the Companies of such breach.

9.2 Effect of Termination

If this Agreement is terminated pursuant to Section 9.1 or otherwise in accordance with the terms and conditions of this Agreement, all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations hereunder; provided that the provisions of Article 1 and Article 10 shall survive such termination. For the avoidance of doubt, any Liability incurred by a Party prior to the termination of this Agreement shall survive such termination.

ARTICLE 10 GENERAL

10.1 Access to Books and Records

For a period of five years from the Closing Date or for such longer period as may be reasonably required for the Companies to comply with Applicable Law, the Purchaser will retain all original Books and Records that are transferred to the Purchaser under this Agreement, but the Purchaser is not responsible or liable for any accidental loss or destruction of, or damage to, any such Books and Records. So long as any such Books and Records are retained by the Purchaser pursuant to this Agreement, the Companies (and any representative, agent, former director or officer of the Companies and the Monitor) and the Bridging Receiver shall have the right to inspect and to make copies (at its own expense) of them at any time upon reasonable request during normal business hours and upon reasonable notice for any proper purpose and without undue interference to the business operations of the Purchaser.

10.2 Notice

Any notice or other communication under this Agreement shall be in writing and may be delivered by hand delivery, courier or email, addressed:

- (a) in the case of the Purchaser, as follows:

c/o PricewaterhouseCoopers Inc.
18 York Street, Suite 2600
Toronto, ON
M5J 0B2

Attention: Michael McTaggart and Graham Page
Email: michael.mctaggart@pwc.com; graham.page@pwc.com

with a copy that shall not constitute notice to:

Thornton Grout Finnigan LLP
100 Wellington Street West, Suite 3200
Toronto, ON
M5K 1K7

Attention: Rebecca Kennedy and Adam Driedger
Email: rkennedy@tgf.ca; adriedger@tgf.ca

- (b) in the case of the Companies, as follows:

Growforce Holdings Inc.
Highgrade MMJ Corporation
8586985 Canada Corporation
31 Hansen Road South
Brampton, ON
L6W 3H7

Attention: Howard Steinberg
Email: howard@howardscapital.com

- (c) in each case, with a copy to the Monitor that shall not constitute notice (except to the Monitor) as follows:

KSV Restructuring Inc.
220 Bay Street, Suite 1300
Toronto, ON
M5J 2W4

Attention: Noah Goldstein and Murtaza Tallat
Email: ngoldstein@ksvadvisory.com; mtallat@ksvadvisory.com

with a copy that shall not constitute notice to:

Goodmans LLP
333 Bay Street, Suite 3400
Toronto, ON
M5H 2S7

Attention: Chris Armstrong and Andrew Harmes
Email: carmstrong@goodmans.ca; aharmes@goodmans.ca

Any such notice or other communication, if transmitted by email before 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on such Business Day, and if transmitted by email after 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on the Business Day after the date of the transmission. Any such notice or other communication transmitted by hand delivery or courier will be deemed to have been given on the day of actual delivery to the recipient. In the case of a communication by email or other electronic means, if an autoreply is received indicating that the email is no longer monitored or in use, delivery must be followed by the dispatch of a copy of such communication pursuant to one of the other methods described above; provided however that any communication originally delivered by electronic means shall be deemed to have been given on the date stipulated above for electronic delivery.

Sending a copy of a notice or other communication to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice or other communication to that Party. The failure to send a copy of a notice or other communication to legal counsel does not invalidate delivery of that notice or other communication to a Party. A Person may change its address for service by notice given in accordance with the foregoing and any subsequent communication must be sent to such Person at its changed address.

10.3 Public Announcements

The Parties shall be entitled to disclose this Agreement to the Court and interested parties in the CCAA Proceeding and the Bridging Receivership, and this Agreement may be posted on the Monitor's website maintained in connection with the CCAA Proceeding. Following the Effective Date, the Companies (or MJardin Group, Inc. on their behalf) shall issue a press release with respect to this Agreement and the Transaction in form and substance satisfactory to the Companies and the Purchaser.

10.4 Time

Time shall, in all respects, be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Parties.

10.5 Survival

The representations, warranties, covenants and agreements of the Parties contained in this Agreement or any other agreement, certificate or instrument delivered pursuant to this Agreement shall merge on Closing excepting the covenants specified in Article 1 and Article 10, and those covenants that by their express terms are to be performed following the Closing.

10.6 Benefit of Agreement

This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns, including, for greater certainty, AmalCo and ResidualCo, provided that no consent, waiver or agreement of ResidualCo shall be required for any amendment of this Agreement. For greater certainty, upon completion of the Amalgamation, this Agreement shall be assumed by AmalCo by operation of law and this Agreement shall enure to the benefit of and be binding on AmalCo as if it were an original party hereto. All of the provisions of this Agreement applicable to 858 Canada and/or Growforce shall be binding on and assumed by AmalCo as a successor to 858 Canada and Growforce following the Amalgamation.

10.7 Entire Agreement

This Agreement and the attached Exhibit and Schedules hereto constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior negotiations, understandings and agreements; provided that nothing in this Agreement affects the rights and obligations of the Parties under the DIP Term Sheet except as otherwise agreed to in writing by the Bridging Receiver. This Agreement may not be amended or modified in any respect except by written instrument executed by the Parties.

10.8 Paramountcy

In the event of any conflict or inconsistency between the provisions of this Agreement, and any other agreement, document or instrument executed or delivered in connection with this Transaction or this Agreement, the provisions of this Agreement shall prevail to the extent of such conflict or inconsistency; provided that nothing in this Agreement affects the rights and obligations of the Parties under the DIP Term Sheet except as otherwise agreed to in writing by the Bridging Receiver.

10.9 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and each of the Parties irrevocably attorns to the exclusive jurisdiction of the Court.

10.10 Waiver and Amendment

No amendment or waiver of any provision of this Agreement shall be binding unless executed in writing by the Companies (with the prior written consent of the Monitor), the Purchaser and the Bridging Receiver, as applicable. No waiver of any provision of this Agreement shall constitute a waiver of any other provision nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

10.11 Assignment

- (a) This Agreement may be assigned by the Purchaser prior to the issuance of the Approval and Vesting Order, in whole or in part, without the prior written consent of the Companies, ResidualCo or the Monitor, provided that: (i) such assignee is an Affiliate of the Purchaser; (ii) the Purchaser provides prior notice of such assignment to the Companies and the Monitor; and (iii) such assignee agrees to be bound by the terms of this Agreement to the extent of the assignment; provided, however, that any such assignment shall not relieve the Purchaser of its obligations hereunder.
- (b) Except as specifically contemplated herein as it relates to ResidualCo and AmalCo, this Agreement may not be assigned by the Companies without the prior written consent of the Purchaser and the Monitor.

10.12 Further Assurances

Each of the Parties shall, at the request and expense of the requesting Party, take or cause to be taken such action and execute and deliver or cause to be executed and delivered to the other such conveyances, transfers, documents and further assurances as may be reasonably necessary or desirable to give effect to this Agreement.

10.13 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by e-mail of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

10.14 Severability

Notwithstanding any provision herein, if a condition to complete the Transaction, or a covenant or an agreement herein is prohibited or unenforceable pursuant to Applicable Law, then such condition, covenant or agreement shall be ineffective to the extent of such prohibition or unenforceability without invalidating the other provisions hereof.

10.15 Monitor's Certificate

The Parties acknowledge and agree that the Monitor shall be entitled to deliver to the Purchaser, and file with the Court, the executed Monitor's Certificate without independent investigation, upon receiving written confirmation from both Parties (or the applicable Party's counsel) that all conditions of Closing in favour of such Party have been satisfied or waived, and the Monitor shall have no Liability to the Parties in connection therewith. The Parties further acknowledge and agree that upon written confirmation from both Parties that all conditions of Closing in favour of such Party have been satisfied or waived, the Monitor may deliver the executed Monitor's Certificate to the Purchaser's counsel in escrow, with the sole condition of its release from escrow being the Monitor's written confirmation that all cash payments forming part of

the Purchase Price have been received by the Monitor, whereupon the Monitor's Certificate will be released from escrow to the Purchaser, and the Closing shall be deemed to have occurred.

10.16 Monitor's Capacity

In addition to all of the protections granted to the Monitor under the CCAA, any order of the Court in the CCAA Proceeding or otherwise under Applicable Law, the Parties acknowledge and agree that the Monitor is acting solely in its capacity as Monitor of the CCAA Debtors and not in its personal capacity and will have no Liability, in its personal capacity or otherwise, in connection with this Agreement or the Transaction contemplated herein.

10.17 Third Party Beneficiaries

Except with respect to: (i) the Monitor as expressly set forth in this Agreement, and (ii) ResidualCo as relates to all rights, covenants, obligations and benefits in favour of the Companies under this Agreement that survive Closing and are transferred to ResidualCo as an Excluded Asset at the Closing, this Agreement is for the sole benefit of the Parties, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

10.18 Bridging Receiver

The Bridging Receiver agrees to cause BFI and the Purchaser to perform their respective obligations hereunder, including the Purchaser's obligation to satisfy the Purchase Price. In addition to all of the protections granted to the Bridging Receiver under the Bridging Appointment Orders or otherwise under Applicable Law, the Parties acknowledge and agree that the Bridging Receiver is acting solely in its capacity as Court-appointed receiver and manager of BFI and the other Bridging entities, not in its personal capacity, and will have no Liability whatsoever, in its personal capacity or otherwise, in connection with this Agreement or the Transaction.

[Signature Pages Follow]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.

14881729 CANADA INC.

DocuSigned by:



043BA4F9845A466...

Name: Edward Jonasson

Title: Director

I have authority to bind the corporation

PRICEWATERHOUSECOOPERS INC.,
solely in its capacity as court-appointed receiver
and manager of Bridging Finance Inc. and
without personal liability



Name: Michael McTaggart

Title: Senior Vice President

8586985 CANADA CORPORATION

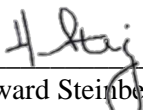


Name: Howard Steinberg

Title: Howards Capital, Corp., in its capacity as
Chief Restructuring Officer of 8586985
Canada Corporation

I have authority to bind the corporation.

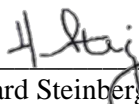
HIGHGRADE MMJ CORPORATION



Name: Howard Steinberg
Title: Howards Capital, Corp., in its capacity as
Chief Restructuring Officer of Highgrade
MMJ Corporation

I have authority to bind the corporation.

GROWFORCE HOLDINGS INC.



Name: Howard Steinberg
Title: Howards Capital, Corp., in its capacity as
Chief Restructuring Officer of
Growforce Holdings Inc.

I have authority to bind the corporation.

EXHIBIT “A”
IMPLEMENTATION STEPS

1. Four Business Days prior to Closing, BFI shall waive any accrued interest on the amounts outstanding under the Canadian Loan Agreement (the “**Canadian Loans**”) that has not already been capitalized and added to the principal amount owing thereunder. For greater certainty, this waiver shall not include any accrued interest on the amounts owing under the DIP Term Sheet, the Receiver’s Certificates, or the U.S. Loan Agreements, which accrued interest shall remain due and owing in accordance with the terms thereof.
2. Three Business Days prior to Closing, the debt owing to BFI, as agent, under the Canadian Loans after the completion of Step 1 above (the “**Remaining Bridging Debt**”) shall be bifurcated into the aggregate amount to be credit bid by the Purchaser and/or BFI under the Canadian Loans to facilitate the Transactions and the transactions contemplated by the related transaction agreement of even date (the “**Credit Bid Debt**”); and (ii) the Remaining Bridging Debt less the Credit Bid Debt (the “**Residual Debt**”). Effective as of the Closing date, the Residual Debt shall be further divided into three amounts which shall be assumed separately by:
 - a. AmalCo and Highgrade on a joint and several basis;
 - b. MJardin Group, Inc.; and
 - c. 13295389 Canada Corp.

in each case in accordance with the terms and conditions of the Canadian Loans, as may be amended by the applicable parties from time to time.

3. Prior to the Amalgamation and two Business Days prior to Closing, the intercompany loans among Growforce, Highgrade, and 858 Canada shall be addressed in five minute increments as follows:
 - a. Intercompany debt owing by 858 Canada to Highgrade:
 - i. All accrued interest on the intercompany loan owing by 858 Canada to Highgrade (the “**Highgrade Loan**”) shall be waived; and
 - ii. Highgrade shall assign the Highgrade Loan to Growforce at fair market value as a partial repayment of the Growforce Loan (as defined below). The repayment value of the intercompany loan shall be ascribed a nominal value of \$1.00;
 - b. Intercompany debt owing by Highgrade to Growforce:
 - i. All accrued interest on the debt owing by Highgrade to Growforce (the “**Growforce Loan**”) shall be waived;
 - ii. Growforce shall incorporate 14881761 Canada Inc. (“**SubCo**”), a wholly owned subsidiary;
 - iii. Growforce shall transfer the Growforce Loan to SubCo at fair market value of \$1.00 in exchange for the issuance of additional common shares of SubCo;

- iv. Growforce shall transfer 100% of the shares of SubCo to Highgrade in exchange for the issuance of additional common shares of Highgrade;
 - v. SubCo shall be wound-up into its sole shareholder, Highgrade, pursuant to the CBCA resulting in the settlement of the Growforce Loan by operation of law.
- 4. One Business Day prior to Closing, 858 Canada and Growforce shall complete a vertical short-form amalgamation to create AmalCo. The registered corporate name of AmalCo shall be 8586985 Canada Corporation. In connection with the Amalgamation:
 - a. The legal stated capital of 858 Canada shall be reduced to \$1.00; and
 - b. All intercompany debts between 858 Canada and Growforce shall be settled by operation of law, which will include the intercompany debt owing by Growforce to 858 Canada and the amount owing by 858 Canada to Growforce under the Highgrade Loan.
- 5. Five minutes after the completion of Step 4 above, BFI shall transfer the Assigned Bridging Indebtedness to the Purchaser in exchange for newly issued shares of the Purchaser.
- 6. BFI shall have incorporated 14881711 Canada Inc. (“**ResidualCo**”).
- 7. Effective as of the Closing Time, ResidualCo shall be added to the CCAA Proceeding as an Applicant and the Excluded Assets and Excluded Liabilities shall be transferred to, and vested in, ResidualCo pursuant to the Approval and Vesting Order.
- 8. Effective as of the Closing Time: (i) AmalCo shall issue the New AmalCo Shares to the Purchaser and cancel the Existing AmalCo Shares for no consideration; (ii) Highgrade shall issue the New Highgrade Shares to AmalCo and cancel the Existing Highgrade Shares for no consideration; and (iii) the Purchaser will satisfy the Purchase Price in accordance with the terms of this Agreement, including by credit bidding the Assigned Bridging Indebtedness (which represents a portion of the Credit Bid Debt).

**SCHEDULE “A”
EXCLUDED ASSETS**

The following is the list of Excluded Assets, which shall be transferred to and assumed by ResidualCo on Closing in accordance with the Approval and Vesting Order:

1. All Excluded Contracts.

In addition, the following shall be Excluded Assets but shall not be transferred to and assumed by ResidualCo as they are being purchased separately by BFI, as agent:

1. Any and all shares of 13295389 Canada Corporation owned by Growforce (the “**132 Shares**”).
2. Any and all shares of Growforce AC Holdings Inc. owned by Growforce (the “**GFAC Shares**”).

[Note: Balance of schedule to be completed prior to Closing.]

**SCHEDULE “B”
EXCLUDED CONTRACTS**

The following is the list of the Excluded Contracts, which shall be transferred to and assumed by ResidualCo on Closing in accordance with the Approval and Vesting Order:

1. Any contracts or agreements (or any obligations thereunder) terminated or disclaimed in the CCAA Proceeding or the receivership proceeding of MJardin Group, Inc.
2. Any contracts or agreements (or any obligations thereunder) that are not Assumed Contracts.

[Note: Balance of schedule to be completed prior to Closing.]

**SCHEDULE “C”
EXCLUDED LIABILITIES**

The following is the list of Excluded Liabilities, which shall be transferred to and assumed by ResidualCo on Closing in accordance with the Approval and Vesting Order:

1. Any and all Liabilities relating to any change of control provision that may arise in connection with the change of control contemplated by the Transactions and to which the Companies may be bound as at the Closing Time.
2. Any and all Liabilities pertaining to the administration of the CCAA Proceeding, including, without limitation, under any court-ordered charge granted therein.
3. All Liabilities relating to the Excluded Contracts and Excluded Assets.
4. All Liabilities to Terminated Employees whose employment with any of the Companies is terminated on or before Closing, including all amounts owing on account of statutory notice, termination payments, individual or group notice of termination (as applicable), severance, wages, overtime pay, vacation pay, benefits, bonuses or other compensation or entitlements, including any amounts deemed owing pursuant to statute or common law.
5. All pre-filing HST due and owing by the Companies.
6. Any and all Liabilities that are not expressly set out as Assumed Liabilities hereunder.

[Note: Balance of schedule to be completed prior to Closing.]

SCHEDULE “D”
PERMITTED ENCUMBRANCES

1. All Encumbrances related to the remaining Bridging Indebtedness.
2. Encumbrances related to any Assumed Contracts in favour of the counterparties to such Assumed Contracts.
3. Reservations, limitations, proviso and conditions, if any, expressed in any original grant from the Crown provided that they do not materially adversely affect value, use or exploitation.
4. Title defects or irregularities which are of minor nature, encroachments, easements, rights-of-way, rights to use, servitudes or similar interests provided that same does not materially adversely affect value, use or exploitation.
5. Rights-of-way for or reservations or rights of others for, sewers, drains, water lines, gas lines, electric lines, railways, telegraph, telecommunications and telephone lines, or cable conduits, poles, wires and cables, and other similar utilities, or zoning by-laws, ordinances or other restrictions that arise in the ordinary course of business and which do not individually or in the aggregate materially adversely affect value, use or exploitation.
6. Encumbrances in respect of any Retained Employee for vacation pay, workers’ compensation, unemployment insurance or similar statutory obligations, provided the obligations secured by such Encumbrances are not yet due and payable.
7. Encumbrances imposed by a federal, provincial, or local taxing authority for Taxes that are not yet due or that any of the Companies are contesting in good faith.

**SCHEDULE “E”
CANNABIS LICENSES**

Regulatory Authority	Authorization Type	Licensee	Issuance Date	Expiry Date	Licence No.
Health Canada	Federal Cannabis Licence	8586985 Canada Corp. d.b.a. WILL Cannabis Group	November 17, 2020	November 17, 2023	LIC-VFYN7043M4-2020
Health Canada	Federal Cannabis Licence	Highgrade MMJ Corporation	January 13, 2023	February 14, 2025	LIC-FB02OPGU8P-2023

SCHEDULE "F"
ASSUMED LIABILITIES

1. All Liabilities to Retained Employees, including all amounts owing on account of statutory notice, termination payments, individual or group notice of termination (as applicable), severance, wages, overtime pay, vacation pay, benefits, bonuses or other compensation or entitlements, including any amounts deemed owing pursuant to statute or common law.
2. Post-Filing Trade Amounts.
3. All remaining Bridging Indebtedness.

[Note: Balance of schedule to be completed prior to Closing.]

**SCHEDULE “G”
ASSUMED CONTRACTS**

1. The Canadian Loan Agreement, the U.S. Loan Agreement, and all related documents and security to secure the remaining Bridging Indebtedness.
2. Amended and Restated Lease dated as of April 23, 2018, between 1954122 Ontario Ltd. and 858 in respect of the lands and building located at 31 Hansen Road South, Brampton, Ontario, L6W 3H7 (the “**Brampton Lease**”).

The following is a comprehensive list of current supply agreements:

3. Supply agreements with GHI:
 - (a) Master Services Agreement with Catharsis Managed IT Ltd.
 - (b) Order Form with Concur Technologies, Inc.
 - (c) Agreement with Manulife Financial Group Benefits.
 - (d) Order Form with Collage.
 - (e) Order Form with Intuit – Quick Books.
 - (f) Order Form with Microsoft Azure.
 - (g) Order Form with Microsoft 365.
 - (h) Internet Services Agreement with Bell Canada.
 - (i) Service Level Agreement with Elevated Signals Inc.
4. Supply agreements with Highgrade:
 - (a) Agreement with Enbridge.
 - (b) Customer Service Agreement with GFL Environmental Inc.
 - (c) Agreement with Hydro One.
 - (d) Supply & Services Agreement with LINDE Canada Inc.
 - (e) Agreement with Logixx Security Inc.
 - (f) Services Agreement with ORKIN Canada Corporation.
 - (g) Order Form with Wagepoint.
5. Supply agreements with 858 Canada:
 - (a) Agreement with 1954122 Ontario Ltd.
 - (b) Operating Agreement with Alectra Utilities Corp.

- (c) Standard Rental Service Agreement with Cintas.
- (d) Office Equipment Lease with RA Image.
- (e) Agreement with GoCo Technologies.
- (f) Supply Agreement with Ontario Cannabis Retail Corporation.
- (g) Supply Agreement with Alberta Gaming and Liquor Corporation.
- (h) Supply Agreement with BC Liquor Distribution Branch.
- (i) Supply Agreement with Saskatchewan Liquor and Gaming Authority.
- (j) Supply Agreement with Yukon Liquor Corporation.
- (k) Supply Agreement with Northwest Territories Liquor and Cannabis Commission.
- (l) Supply Agreement with Nunavut Liquor and Cannabis Commission.

[Note: Balance of schedule to be completed prior to Closing.]

Appendix “E”

MJardin Group, Inc., GrowForce Holdings Inc., Highgrade MMJ Corporation and 8586985 Canada Corporation
(collectively, the "Debtors")

Projected Consolidated Cash Flow - 3 Week Forecast

For the Period Ending April 14, 2023

(Unaudited; \$CAD in 000's)

	Note	Week Ending			Total
		31-Mar-23	7-Apr-23	14-Apr-23	
<i>Receipts</i>					
Collections from cannabis sales	2	165	232	391	788
<i>Total Receipts</i>		165	232	391	788
<i>Disbursements</i>					
Operating Costs:	3				
Payroll and benefits		(45)	(123)	(28)	(195)
Operating expenses		(100)	(75)	(25)	(200)
Insurance		(5)	(30)	-	(35)
Rent	4	(20)	-	-	(20)
Excise Taxes	5	-	(130)	-	(130)
HST refund (payment)		-	(60)	-	(60)
<i>Total Operating Disbursements</i>		(169)	(418)	(53)	(640)
<i>Net Cash Flow Before the Undernoted</i>		(4)	(186)	338	148
<i>Other Receipts / (Disbursements)</i>					
Professional fees	6	-	-	-	-
Restructuring costs	7	(10)	-	(14)	(24)
		(10)	-	(14)	(24)
<i>Net Cash Flow</i>		(14)	(186)	324	124
Opening cash		210	195	9	210
Net cash flow		(14)	(186)	324	124
Required DIP funding		-	-	-	-
Closing cash		195	9	333	333
DIP Loan Balance		2,950	2,950	2,950	2,950

MJardin Group, Inc., GrowForce Holdings Inc., Highgrade MMJ Corporation and 8586985 Canada Corporation (collectively, the "Debtors")

Projected Consolidated Cash Flow - 3 Week Forecast

For the Period Ending April 14, 2023

(Unaudited; \$CAD in 000's)

Purpose and General Assumptions

1. The purpose of the projection is to present a cash flow forecast of the Debtors for the period March 27, 2023 to April 14, 2023 (the "Period") in respect of their proceedings under the *Companies' Creditors Arrangement Act* ("CCAA").

The cash flow projection has been prepared based on most probable assumptions.

Hypothetical Assumptions

None.

Probable Assumptions

2. Represents projected collections from outstanding invoices, existing purchase orders and forecasted sales. Collections are presented net of any deductions from projected returns and price reductions.
3. Operating costs include payroll, payments to trade vendors and insurance.
4. Includes rent for the Debtors' leased premises in Brampton, Ontario.
5. Represents normal course excise tax remittances.
6. Represents the estimated payments to the Monitor and its counsel in respect of their professional fees. All outstanding professional fees (up to a maximum of \$600,000) are to be paid on closing pursuant to the terms of the MJar 2.0 Transaction Agreement.
7. Represents costs of the Chief Restructuring Officer and other consultants.

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

MANAGEMENT'S REPORT ON CASH FLOW STATEMENT
(paragraph 10(2)(b) of the CCAA)

The management of MJardin Group, Inc., Growforce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Debtors") have developed the assumptions and prepared the attached statement of projected cash flow as of the 27th day March, 2023 for the period March 27, 2023 to April 14, 2023 ("Cash Flow"). All such assumptions are disclosed in the notes to the Cash Flow.

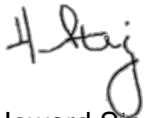
The probable assumptions are suitably supported and consistent with the purpose of the Cash Flow as described in Note 1 to the Cash Flow, and the probable assumptions are suitably supported and consistent with the plans of the Debtors and provide a reasonable basis for the Cash Flow.

Since the Cash Flow is based on assumptions regarding future events, actual results will vary from the information presented and the variations may be material.

The Cash Flow has been prepared solely for the purpose outlined in Note 1 using a set of probable assumptions set out therein. Consequently, readers are cautioned that the Cash Flow may not be appropriate for other purposes.

Dated at Toronto, Ontario this 27th day of March, 2023.

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



Per: Howard Steinberg
Howards Capital Corp., in its capacity as
Chief Restructuring Officer of MJardin Group, Inc.

Appendix “F”

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

**MONITOR'S REPORT ON CASH FLOW STATEMENT
(paragraph 23(1)(b) of the CCAA)**

The attached statement of projected cash-flow of MJardin Group, Inc., Growforce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Debtors") as of the 27th day March, 2023, consisting of a weekly projected cash flow statement for the period March 27, 2023 to April 14, 2023 ("Cash Flow") has been prepared by the management of the Debtors for the purpose described in Note 1, using probable assumptions set out in the notes to the Cash Flow.

Our review consisted of inquiries, analytical procedures and discussions related to information supplied by the management and employees of the Debtors. We have reviewed the support provided by management for the probable assumptions and the preparation and presentation of the Cash Flow.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects:

- a) as at the date of this report, the probable assumptions developed by management are not suitably supported and consistent with the plans of the Debtors or do not provide a reasonable basis for the Cash Flow; or
- b) the Cash Flow does not reflect the probable assumptions.

Since the Cash Flow is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material. Accordingly, we express no assurance as to whether the Cash Flow will be achieved. We express no opinion or other form of assurance with respect to the accuracy of any financial information presented in this report, or relied upon in preparing this report.

The Cash Flow has been prepared solely for the purpose described in Note 1 and readers are cautioned that it may not be appropriate for other purposes.

Dated at Toronto this 27th day of March, 2023.

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS MONITOR OF
MJARDIN GROUP, INC., GROWFORCE HOLDINGS INC.,
8586985 CANADA CORPORATION AND HIGHGRADE MMJ CORPORATION
AND NOT IN ITS PERSONAL CAPACITY**

Appendix “G”

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

BETWEEN:

PRICEWATERHOUSECOOPERS INC.

(solely 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

AFFIDAVIT OF NOAH GOLDSTEIN

(Sworn March 28, 2023)

I, Noah Goldstein, of the City of Toronto, in the Province of Ontario, MAKE OATH AND
SAY:

1. I am a Managing Director of KSV Restructuring Inc. ("KSV").
2. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) ("Court") made on June 2, 2022, as amended (the "Initial Order"), MJardin Group, Inc. and three of its subsidiaries, Growforce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Debtors"), were granted protection under the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended (the "CCAA"), and KSV was appointed monitor ("Monitor").

3. I have been involved in the management of this mandate since its outset. As such, I have knowledge of the matters to which I hereinafter depose.

4. The Monitor's Seventh Report to Court, to be finalized on March 29, 2023, outlines its activities with respect to the Debtors' CCAA proceedings as well as provides information with respect to the Monitor's fees and disbursements and those of its legal counsel, Goodmans LLP.


5. I hereby confirm that attached as Exhibit "A" hereto are true copies of the accounts of KSV for the periods indicated and confirm that these accounts accurately reflect the services provided by KSV in this matter and the fees and disbursements claimed by it.

6. Additionally, attached hereto as Exhibit "B" is a summary of additional information with respect to all members of KSV who have worked on this matter, including their roles, hours and rates, and I hereby confirm that the list represents an accurate account of such information.

7. I consider the accounts to be fair and reasonable considering the circumstances connected with this administration.

8. I also confirm that the Monitor has not received, nor expects to receive, nor has the Monitor been promised any remuneration or consideration other than the amount claimed in the accounts.

SWORN BEFORE ME over
videoconference by Noah Goldstein stated
as being located in the City of Toronto in
the Province of Ontario, before me at the
City of Toronto in the Province of Ontario,
on March 29, 2023, in accordance with O.
Reg 431/20 Administering Oath or
Declaration Remotely



Catherine Anne Stuyck-Therault, a Commissioner, etc.,
Province of Ontario for KSV Advisory Inc. and
KSV Restructuring Inc.
Expires February 19, 2025



Noah Goldstein

This is Exhibit "A" referred to in the
Affidavit of Noah Goldstein sworn before
me, this 29th day of March, 2023



Catherine Anne Stuyck-Therault, a Commissioner, etc.,
Province of Ontario, for KSV Advisory Inc. and KSV Restructuring Inc.
Expires February 19, 2025



Noah Goldstein

ksv advisory inc.

150 King Street West, Suite 2308

Toronto, Ontario, M5H 1J9

T +1 416 932 6207

F +1 416 932 6266

ngoldstein@ksvadvisory.com

ksvadvisory.com

September 21, 2022

8586985 Canada Corporation
PO Box 846 – Toronto Adelaide Retail
Toronto, ON M5C 2K1

Attention: Howard Steinberg

Dear Howard:

Re: MJardin Group, Inc., GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Companies")

Enclosed please find our invoice for services rendered for the month ending August 2022 in respect of the Companies' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

KSV RESTRUCTURING INC.

Noah Goldstein

NG:rk

Encl(s)



INVOICE

8586985 Canada Corporation
PO Box 846 – Toronto Adelaide Retail
Toronto, ON M5C 2K1

September 21, 2022

Invoice No: 2778
HST #: 818808768RT0001

Re: MJardin Group, Inc. ("MJar"), GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Companies")

For professional services rendered during August 2022 by KSV Restructuring Inc. ("KSV") in connection with the Companies' proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including:

General

- Corresponding extensively with PricewaterhouseCoopers Inc., ("PwC"), the Court-appointed receiver of Bridging Finance Inc. ("BFI") and other related entities, the Company's senior secured creditor, and Thornton Grout Finnigan LLP ("TGF"), PwC's counsel, concerning all matters in the CCAA proceedings;
- Corresponding extensively with Goodmans LLP ("Goodmans"), concerning all matters in the CCAA proceedings;
- Corresponding daily with Howard Steinberg, principal of Howards Capital Corp. ("HCC"), Chief Restructuring Officer of the Companies (the "CRO") concerning all matters in the CCAA proceedings;

CCAA Proceedings

- Finalizing KSV's Second Report to Court dated August 2, 2022 in its capacity as Court-appointed monitor (the "Monitor") of the Companies (the "Second Report");
- Attending Court (virtually) on August 10, 2022 regarding the Monitor's request to grant the Distribution Approval and Amendment Order and authorize the proposed dividend distribution from AtlantiCann Medical Inc. ("AMI") to PwC (the "AMI Dividend");
- Finalizing KSV's Third Report to Court dated August 23, 2022 in its capacity as Court-appointed monitor (the "Monitor") of the Companies (the "Third Report");

- Preparing appendices to the Third Report, including the Monitor's Report on Cash Flow Statement and fee affidavit;
- Corresponding extensively with Goodmans, PwC and TGF regarding the Third Report;
- Attending Court (virtually) on August 29, 2022 regarding the extension of the stay period and approval of the Monitor and Goodmans fees;

Operating Matters

- Corresponding extensively with the CRO and FAAN to monitor purchases and payments, and support discussions with various stakeholders;
- Corresponding with various creditors and suppliers to provide an update on the status of the CCAA proceedings;
- Corresponding extensively with Tricore Construction ("Tricore") and the CRO regarding work to be completed at the facility in Brampton, Ontario (the "WILL Facility"), including attending a call on August 22, 2022;
- Corresponding extensively with Alectra Utilities Corporation ("Alectra") regarding continuation of utility services during the CCAA proceedings, including calls on August 8, 9 and 23, 2022;
- Corresponding with the Canada Revenue Agency (the "CRA"), FAAN and the Companies regarding authorization to access the Companies' accounts, including attending a call with the CRA on August 31, 2022;
- Preparing and finalizing a contract disclaimer for Trane Canada ULC;
- Corresponding with the CRO regarding the Disclaimer;
- Preparing draft termination letters for certain of the Companies' employees;
- Corresponding the CRO and human resources consultant (the "HR Consultant") regarding the termination of certain employees, and vacation pay;

Cash Flow & DIP Financing

- Preparing a funding request dated August 11, 2022 ("August 11 Funding Request") and corresponding with the CRO, FAAN and Companies regarding same;
- Preparing an email to PwC on August 11, 2022 regarding the August 11 Funding Request;
- Reviewing and updating the Companies' weekly cash flow forecast and preparing a weekly cashflow variance analysis for the weeks ending August 4, 11, 19 and 25, 2022 (the "Weekly Cash Flow Forecasts") and corresponding extensively with the CRO and FAAN regarding same, including attending calls on August 8, 15, 22 and 29, 2022;
- Attending status update calls with PwC and the CRO on August 4, 11, 19 and 25, 2022 regarding the Weekly Cash Flow Forecasts and CRO's Weekly Reports to the Monitor, dated August 4, 11, 19 and 25, 2022;

Other

- Corresponding extensively with PwC, TGF and Goodmans regarding the AMI Dividend, including attending a call with Goodmans on August 17, 2022;
- Corresponding extensively with PwC, a representative of Buddy Boy Brands, LLC, a U.S. Subsidiary ("BBB") and the Companies regarding the status of BBB;
- Corresponding extensively with the Companies, CRO, PwC, TGF and Goodmans regarding a motion record delivered by Green Boyz Ltd. ("Green Boyz"), seeking an order regarding the disclaimer of MJar's Strategic Supply Agreement with Green Boyz;
- Updating PwC regularly regarding the status of the CCAA proceedings;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements	\$ 54,372.59
HST	7,068.44
Total due	<u>\$ 61,441.03</u>

Wire Instructions

Pay to: KSV Restructuring Inc.
150 King Street W, Suite 2308
Toronto, ON M5H 1J9

Bank: BMO Bank of Montreal
First Canadian Place, 42nd Floor
Toronto, ON M5X 1A3

Bank No.: 001
Transit (ABA): 32132
Account No.: 3213-1995-665
Swift Code: BOFMCAM2

KSV Restructuring Inc.
MJardin Group, Inc., GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation

Time Summary

For the period August 1, 2022 to August 31, 2022

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	675	36.50	24,637.50
Murtaza Tallat	495	31.55	15,617.25
Christian Vit	425	31.25	13,281.25
Other Staff and administration	160-195	4.55	815.25
Total fees		99.30	54,351.25
Out-of-pocket disbursements (postage)			21.34
Total fees and disbursements			54,372.59



Noah Goldstein

ksv advisory inc.

150 King Street West, Suite 2308

Toronto, Ontario, M5H 1J9

T +1 416 932 6207

F +1 416 932 6266

ngoldstein@ksvadvisory.com

ksvadvisory.com

October 25, 2022

8586985 Canada Corporation
PO Box 846 – Toronto Adelaide Retail
Toronto, ON M5C 2K1

Attention: Howard Steinberg

Dear Howard:

Re: MJardin Group, Inc., GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Companies")

Enclosed please find our invoice for services rendered for the month ending September 2022 in respect of the Companies' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

KSV RESTRUCTURING INC.

Noah Goldstein

NG:rk

Encl(s)



INVOICE

8586985 Canada Corporation
150 King Street West, Suite 2308
Toronto, ON M5H 1J9

October 25, 2022

Invoice No: 2813
HST #: 818808768RT0001

Re: MJardin Group, Inc. ("MJar"), GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Companies")

For professional services rendered during September 2022 by KSV Restructuring Inc. ("KSV") in connection with the Companies' proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including:

General

- Corresponding extensively with PricewaterhouseCoopers Inc., ("PwC"), the Court-appointed receiver of Bridging Finance Inc. ("BFI") and other related entities, the Company's senior secured creditor, and Thornton Grout Finnigan LLP ("TGF"), PwC's counsel, concerning all matters in the CCAA proceedings;
- Corresponding extensively with Goodmans LLP ("Goodmans"), concerning all matters in the CCAA proceedings;
- Corresponding extensively with Howard Steinberg, principal of Howards Capital Corp. ("HCC"), Chief Restructuring Officer of the Companies (the "CRO") concerning all matters in the CCAA proceedings;

Operating Matters

- Corresponding extensively with the CRO and FAAN Advisors Group Inc. ("FAAN") to monitor purchases and payments, and support discussions with various stakeholders;
- Corresponding with various creditors and suppliers to provide an update on the status of the CCAA proceedings;
- Corresponding with Trikore Construction ("Trikore") and the CRO regarding work to be completed at the facility in Brampton, Ontario (the "WILL Facility");
- Corresponding with Goodmans and Beard Winter LLP regarding the termination of certain employees;

- Corresponding with the Canada Revenue Agency (the “CRA”), FAAN and the Companies regarding authorization to access the Companies’ accounts, including preparing a letter to the CRA dated September 16, 2022 regarding the same;
- Corresponding with the CRA, FAAN and the Companies regarding the CRA’s audit of Highgrade MMJ Corporation, including attending a call with the CRA on September 13, 2022;
- Preparing a contract disclaimer for Canna Cabana Inc. o/a Valiant Distribution Cannabis (the “Disclaimer”);
- Corresponding with the CRO regarding the Disclaimer;
- Preparing a draft termination letter for an employee of the Companies and discussing the same with Goodmans;
- Corresponding with the CRO and human resources consultant (the “HR Consultant”) regarding the employee termination, and vacation pay;

Cash Flow & DIP Financing

- Preparing a funding request dated September 29, 2022 (the “Funding Request”) and corresponding with the CRO, FAAN and Companies regarding same;
- Preparing an email to PwC on September 29, 2022 regarding the Funding Request;
- Reviewing and updating the Companies’ weekly cash flow forecast and preparing a weekly cashflow variance analysis for the weeks ending September 2, 9, 16, 23 and 30, 2022 (the “Weekly Cash Flow Forecasts”) and corresponding extensively with the CRO and FAAN regarding same, including attending calls on September 6, 12, 20 and 27, 2022;
- Attending status update calls with PwC and the CRO on September 1, 8, 15, 22 and 29 2022 regarding the Weekly Cash Flow Forecasts and CRO’s Weekly Reports to the Monitor, dated September 1, 8, 15, 22 and 29 2022;
- Attending a call with PwC, the CRO and FAAN on September 23, 2022 to review a steady state cash flow model and discuss next steps in the CCAA proceedings;

Other

- Corresponding extensively with PwC, a representative of Buddy Boy Brands, LLC, a U.S. Subsidiary (“BBB”) and the Companies regarding the status of BBB;
- Updating PwC regularly regarding the status of the CCAA proceedings;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements	\$ 26,342.50
HST	3,424.53
Total due	<u>\$ 29,767.03</u>

Wire Instructions

Pay to: KSV Restructuring Inc.
150 King Street W, Suite 2308
Toronto, ON M5H 1J9

Bank: BMO Bank of Montreal
First Canadian Place, 42nd Floor
Toronto, ON M5X 1A3

Bank No.: 001
Transit (ABA): 32132
Account No.: 3213-1995-665
Swift Code: BOFMCAM2

KSV Restructuring Inc.

MJardin Group, Inc., GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation

Time Summary

For the period September 1, 2022 to September 30, 2022

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	675	17.00	11,475.00
Murtaza Tallat	495	14.75	7,301.25
Christian Vit	425	17.50	7,437.50
Other Staff and administration	160-195	0.65	128.75
Total fees		49.25	26,342.50



Noah Goldstein

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ngoldstein@ksvadvisory.com

ksvadvisory.com

November 15, 2022

8586985 Canada Corporation
PO Box 846 – Toronto Adelaide Retail
Toronto, ON M5C 2K1

Attention: Howard Steinberg

Dear Howard:

Re: MJardin Group, Inc., GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Companies")

Enclosed please find our invoice for services rendered for the month ending October 2022 in respect of the Companies' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

KSV RESTRUCTURING INC.

Noah Goldstein

NG:rk

Encl(s)



INVOICE

8586985 Canada Corporation
150 King Street West, Suite 2308
Toronto, ON M5H 1J9

November 15, 2022

Invoice No: 2828
HST #: 818808768RT0001

Re: MJardin Group, Inc. ("MJar"), GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Companies")

For professional services rendered during October 2022 by KSV Restructuring Inc. ("KSV") in connection with the Companies' proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including:

General

- Corresponding extensively with PricewaterhouseCoopers Inc., ("PwC"), the Court-appointed receiver of Bridging Finance Inc. ("BFI") and other related entities, the Company's senior secured creditor, and Thornton Grout Finnigan LLP ("TGF"), PwC's counsel, concerning all matters in the CCAA proceedings;
- Corresponding with Goodmans LLP ("Goodmans"), concerning all matters in the CCAA proceedings;
- Corresponding extensively with Howard Steinberg, principal of Howards Capital Corp. ("HCC"), Chief Restructuring Officer of the Companies (the "CRO") concerning all matters in the CCAA proceedings;

Operating Matters

- Corresponding extensively with the CRO and FAAN Advisors Group Inc. ("FAAN") to monitor purchases and payments, and support discussions with various stakeholders;
- Corresponding with various creditors and suppliers to provide an update on the status of the CCAA proceedings;
- Reviewing a letter prepared by Goodmans, dated October 4, 2022 in response to letters received from Beard Winter LLP, dated September 21, 2022, regarding amounts owing by the Companies to certain employees terminated in the CCAA proceedings;

- Corresponding extensively with Orbis Express Ltd. (“Orbis”), the CRO and Goodmans, regarding the return of certain cannabis product held by Orbis to the Companies, including preparing a letter to Orbis, dated October 6, 2022 regarding the same;
- Corresponding with the Canada Revenue Agency (the “CRA”) and FAAN regarding harmonized sales tax account assessments, including attending a call with the CRA on October 13, 2022;
- Preparing a letter dated October 31, 2022 to BFL Canada Risk and Insurance Services Inc., the Companies’ insurance broker, regarding extension of the Companies’ existing policies;
- Reviewing a letter from Norton Rose Fulbright Canada LLP dated October 18, 2022, regarding services provided by Bird Mechanical Ltd. (“Bird”) to the Companies, and discussing the same with the CRO and Goodmans;
- Reviewing and finalizing a contract disclaimer for Bird Mechanical Ltd., dated November 2, 2022;
- Reviewing payroll information pertaining to certain terminated employees of the Companies and discussing the same with Goodmans;

Cash Flow & DIP Financing

- Reviewing and updating the Companies’ weekly cash flow forecast and preparing a weekly cashflow variance analysis for the weeks ending October 7, 14, 21 and 28, 2022 (the “Weekly Cash Flow Forecasts”) and corresponding extensively with the CRO and FAAN regarding same, including attending calls with FAAN on October 3 and 11, 2022;
- Attending status update calls with PwC and the CRO on October 6 and 20, 2022 regarding the Weekly Cash Flow Forecasts;
- Reviewing the CRO’s weekly reports to the Monitor, dated October 6, 13, 20 and 27, 2022;

CCAA Proceedings

- Attending a call with PwC, the CRO and FAAN on October 6, 2022 to discuss the steady state cash flow model;
- Attending meetings with PwC, TGF and Goodmans on October 12 and 17, 2022 to discuss next steps in the CCAA proceedings;
- Preparing KSV’s Fourth Report to Court dated October 28, 2022 (the “Fourth Report”) in connection with a motion to extend the stay of proceedings and approve a Court-supervised sale and investment solicitation process (the “SISP”) for the Companies’ assets and business operations;
- Preparing appendices to the Fourth Report, including the Monitor’s Report on Cash Flow Forecast;
- Corresponding extensively with the CRO, Goodmans, PwC and TGF regarding the Fourth Report;
- Reviewing and commenting on all Court materials prepared in connection with the Fourth Report, including:

- a letter agreement to amend the DIP Term Sheet (the “DIP Amendment”);
- the Sale and Investor Solicitation Process document, dated November 4, 2022 (the “SISP Document”); and
- the Companies’ cash flow projection for the period October 24, 2022 to March 3, 2023 (the “Cash Flow Forecast”);

SISP

- Reviewing financial and other information to obtain background on the Companies’ assets and business operations in connection with the proposed SISP;
- Attending a site-tour led by the CRO at the Companies’ cannabis production facility in Brampton, Ontario, on October 31, 2022;

Other

- Corresponding with PwC, a representative of Buddy Boy Brands, LLC, a U.S. Subsidiary (“BBB”) and the Companies regarding the status of BBB;
- Updating PwC regularly regarding the status of the CCAA proceedings;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements	\$ 54,550.97
HST	7,091.63
Total due	<u>\$ 61,642.60</u>

Wire Instructions

Pay to: KSV Restructuring Inc.
150 King Street W, Suite 2308
Toronto, ON M5H 1J9

Bank: BMO Bank of Montreal
First Canadian Place, 42nd Floor
Toronto, ON M5X 1A3

Bank No.: 001
Transit (ABA): 32132
Account No.: 3213-1995-665
Swift Code: BOFMCAM2

KSV Restructuring Inc.

MJardin Group, Inc., GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation

Time Summary

For the period October 1, 2022 to October 31, 2022

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	675	37.00	24,975.00
Eli Brenner	500	6.25	3,125.00
Murtaza Tallat	495	39.75	19,676.25
Christian Vit	425	9.75	4,143.75
Matthew Saturno	275	7.25	1,993.75
Other Staff and administration	160-200	3.05	593.25
Total fees		92.75	54,507.00
Add: Out of Pocket Disbursements			
Postage			10.67
Mileage			33.30
Out-of-pocket disbursements			43.97
Total fees and disbursements			54,550.97



Noah Goldstein

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ngoldstein@ksvadvisory.com

ksvadvisory.com

December 19, 2022

8586985 Canada Corporation
PO Box 846 – Toronto Adelaide Retail
Toronto, ON M5C 2K1

Attention: Howard Steinberg

Dear Howard:

Re: MJardin Group, Inc., GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Companies")

Enclosed please find our invoice for services rendered for the month ending November 2022 in respect of the Companies' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

KSV RESTRUCTURING INC.

Noah Goldstein

NG:rk

Encl(s)



INVOICE

8586985 Canada Corporation
150 King Street West, Suite 2308
Toronto, ON M5H 1J9

December 19, 2022

Invoice No: 2887
HST #: 818808768RT0001

Re: MJardin Group, Inc. ("MJar"), GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Companies")

For professional services rendered during November 2022 by KSV Restructuring Inc. ("KSV") in connection with the Companies' proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including:

General

- Corresponding extensively with PricewaterhouseCoopers Inc., ("PwC"), the Court-appointed receiver of Bridging Finance Inc. ("BFI") and other related entities, the Company's senior secured creditor, and Thornton Grout Finnigan LLP ("TGF"), PwC's counsel, concerning all matters in the CCAA proceedings;
- Corresponding with Goodmans LLP ("Goodmans"), concerning all matters in the CCAA proceedings;
- Corresponding extensively with Howard Steinberg, principal of Howards Capital Corp. ("HCC"), Chief Restructuring Officer of the Companies (the "CRO") concerning all matters in the CCAA proceedings;

Operating Matters

- Corresponding extensively with the CRO and FAAN Advisors Group Inc. ("FAAN") to monitor purchases and payments, and support discussions with various stakeholders;
- Corresponding with various creditors and suppliers to provide an update on the status of the CCAA proceedings;
- Reviewing a letter prepared by Goodmans dated November 2, 2022 to Norton Rose Fulbright Canada LLP, counsel to Bird Mechanical Ltd., a creditor of the Companies;
- Attending a call with Goodmans and FAAN on November 10, 2022 to discuss a notice to the Companies' insurer;

- Corresponding with FAAN regarding the Companies' HST and excise tax accounts;

Cash Flow & DIP Financing

- Reviewing and updating the Companies' weekly cash flow forecast and preparing a weekly cashflow variance analysis for the weeks ending November 4, 11, 18 and 25, 2022 (the "Weekly Cash Flow Forecasts") and corresponding extensively with the CRO and FAAN regarding same;
- Attending status update calls with PwC and the CRO on November 3 and 17, 2022 regarding the Weekly Cash Flow Forecasts;
- Reviewing the CRO's weekly reports to the Monitor, dated November 3, 10, 17 and 24, 2022;

CCAA Proceedings

- Attending Court (virtually) on November 4, 2022 regarding the extension of the stay period and approval of the Court-supervised sale and investment solicitation process (the "SISP") for the Companies' assets and business operations;
- Corresponding extensively with Goodmans and PwC regarding the SISP, including attending a call on November 4, 2022;

SISP

- Corresponding extensively with the Companies regarding all aspects and management of the SISP;
- Preparing an initial information (the "Information Request") request of financial and other information regarding each of MJardin's business interested included in the SISP in order to prepare a teaser (the "Teaser") and populate the virtual data room ("VDR");
- Attending a call with Management on November 2, 2022, to discuss the Information Request;
- Attending a call with PWC on November 4, 2022, to discuss the Information Request;
- Reviewing a press release prepared by Goodmans in connection with the SISP;
- Reviewing a form of non-disclosure agreement ("NDA") prepared by Goodmans in connection with the SISP;
- Preparing the Teaser in connection with the SISP;
- Preparing the VDR, including reviewing and uploading financial statements, projections, other financial information, employee matters, key agreements, and SISP documents;
- Preparing a list of 130 potential purchasers and corresponding regarding same with Management;
- Contacting all interested parties regarding the SISP;

- Corresponding extensively with interested parties regarding their questions, additional information requests and the SISP process;
- Reviewing several NDAs received from potential purchasers and providing parties with access to the VDR;
- Attending calls with interested parties on November 18, 24, 25, and 28, 2022 regarding their questions and requests for additional information from the Companies;

Other

- Corresponding with PwC, a representative of Buddy Boy Brands, LLC, a U.S. Subsidiary ("BBB") and the Companies regarding the status of BBB;
- Updating PwC regularly regarding the status of the CCAA proceedings;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements	\$	49,374.07
HST		<u>6,418.63</u>
Total due	\$	<u>55,792.70</u>

Wire Instructions

Pay to:	KSV Restructuring Inc. 150 King Street W, Suite 2308 Toronto, ON M5H 1J9
Bank:	BMO Bank of Montreal First Canadian Place, 42nd Floor Toronto, ON M5X 1A3
Bank No.:	001
Transit (ABA):	32132
Account No.:	3213-1995-665
Swift Code:	BOFMCAM2

KSV Restructuring Inc.

MJardin Group, Inc., GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation

Time Summary

For the period November 1, 2022 to November 30, 2022

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	675	17.50	11,812.50
Eli Brenner	500	34.75	17,375.00
Murtaza Tallat	495	15.55	7,697.25
Christian Vit	425	9.00	3,825.00
Matthew Saturno	275	27.26	7,496.50
Other Staff and administration	160-550	3.05	1,116.75
Total fees		107.11	49,323.00
Add: Out of Pocket Disbursements			
Postage			10.67
Mileage			40.40
Out-of-pocket disbursements			51.07
Total fees and disbursements			49,374.07



Noah Goldstein

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ngoldstein@ksvadvisory.com

ksvadvisory.com

January 19, 2023

8586985 Canada Corporation
PO Box 846 – Toronto Adelaide Retail
Toronto, ON M5C 2K1

Attention: Howard Steinberg

Dear Howard:

Re: MJardin Group, Inc., GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Companies")

Enclosed please find our invoice for services rendered for the month ending December 31, 2022 in respect of the Companies' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

KSV RESTRUCTURING INC.

Noah Goldstein

NG:rk

Encl(s)



INVOICE

8586985 Canada Corporation
150 King Street West, Suite 2308
Toronto, ON M5H 1J9

January 19, 2023

Invoice No: 2930
HST #: 818808768RT0001

Re: MJardin Group, Inc. ("MJar"), GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Companies")

For professional services rendered during December 2022 by KSV Restructuring Inc. ("KSV") in connection with the Companies' proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including:

General

- Corresponding extensively with PricewaterhouseCoopers Inc., ("PwC"), the Court-appointed receiver of Bridging Finance Inc. ("BFI") and other related entities, the Company's senior secured creditor, and Thornton Grout Finnigan LLP ("TGF"), PwC's counsel, concerning all matters in the CCAA proceedings;
- Corresponding with Goodmans LLP ("Goodmans"), concerning all matters in the CCAA proceedings;
- Corresponding extensively with Howard Steinberg, principal of Howards Capital Corp. ("HCC"), Chief Restructuring Officer of the Companies (the "CRO") concerning all matters in the CCAA proceedings;

Operating Matters

- Corresponding extensively with the CRO and FAAN Advisors Group Inc. ("FAAN") to monitor purchases and payments, and support discussions with various stakeholders;
- Corresponding with various creditors and suppliers to provide an update on the status of the CCAA proceedings;
- Preparing a letter to Emblem Cannabis Corporation dated December 20, 2022 regarding the unpaid portion of a past due invoice;
- Corresponding with FAAN regarding the Companies' HST and excise tax accounts;

Cash Flow & DIP Financing

- Reviewing and updating the Companies' weekly cash flow forecast and preparing a weekly cashflow variance analysis for the weeks ending December 2, 9 and 16, 2022 (the "Weekly Cash Flow Forecasts") and corresponding extensively with the CRO and FAAN regarding same;
- Attending status update calls with PwC and the CRO on December 1, 15 and 20, 2022 regarding the Weekly Cash Flow Forecasts;
- Reviewing the CRO's weekly reports to the Monitor, dated December 1, 15 and 22, 2022;

SISP

- Corresponding with the Companies regarding all aspects and management of the Court-supervised sale and investment solicitation process (the "SISP");
- Following up with all interested parties regarding the SISP and SISP deadline;
- Corresponding with interested parties regarding their questions, additional information requests, and the SISP process;
- Reviewing several NDAs received from potential purchasers and providing parties with access to the VDR;
- Preparing summaries of the status of interested parties and providing same to the Companies.
- Attending various calls with interested parties regarding their questions and requests for additional information from the Companies;

Other

- Corresponding with Goodmans and PwC regarding the SISP;
- Corresponding with PwC, a representative of Buddy Boy Brands, LLC, a U.S. Subsidiary ("BBB") and the Companies regarding the status of BBB;
- Updating PwC regularly regarding the status of the CCAA proceedings;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

Total fees	\$	15,682.50
HST		2,038.73
Total due	\$	<u>17,721.23</u>

Wire Instructions

Pay to:	KSV Restructuring Inc. 220 Bay Street, Suite 1300 Toronto, ON M5J 2W4
Bank:	BMO Bank of Montreal First Canadian Place, 42nd Floor Toronto, ON M5X 1A3
Bank No.:	001
Transit (ABA):	32132
Account No.:	3213-1995-665
Swift Code:	BOFMCAM2

KSV Restructuring Inc.

MJardin Group, Inc., GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation

Time Summary

For the period December 1, 2022 to December 31, 2022

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	675	12.50	8,437.50
Eli Brenner	500	3.75	1,875.00
Murtaza Tallat	495	2.90	1,435.50
Christian Vit	425	7.65	3,251.25
Matthew Saturno	275	2.13	585.75
Other Staff and administration	160-550	0.50	97.50
Total fees			<u>15,682.50</u>



Noah Goldstein

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ksvadvisory.com

February 9, 2023

8586985 Canada Corporation
PO Box 846 – Toronto Adelaide Retail
Toronto, ON M5C 2K1

Attention: Howard Steinberg

Dear Howard:

Re: MJardin Group, Inc., GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Companies")

Enclosed please find our invoice for services rendered for the month ending January 2023 in respect of the Companies' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

KSV RESTRUCTURING INC.

Noah Goldstein

NG:rk

Encl(s)



INVOICE

8586985 Canada Corporation
150 King Street West, Suite 2308
Toronto, ON M5H 1J9

February 9, 2023

Invoice No: 2945
HST #: 818808768RT0001

Re: MJardin Group, Inc. ("MJar"), GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Companies")

For professional services rendered during January 2023 by KSV Restructuring Inc. ("KSV") in connection with the Companies' proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including:

General

- Corresponding extensively with PricewaterhouseCoopers Inc., ("PwC"), the Court-appointed receiver of Bridging Finance Inc. ("BFI") and other related entities, the Company's senior secured creditor, and Thornton Grout Finnigan LLP ("TGF"), PwC's counsel, concerning all matters in the CCAA proceedings;
- Corresponding with Goodmans LLP ("Goodmans"), concerning all matters in the CCAA proceedings;
- Corresponding extensively with Howard Steinberg, principal of Howards Capital Corp. ("HCC"), Chief Restructuring Officer of the Companies (the "CRO") concerning all matters in the CCAA proceedings;

Operating Matters

- Corresponding extensively with the CRO and FAAN Advisors Group Inc. ("FAAN") to monitor purchases and payments, and support discussions with various stakeholders;
- Corresponding with various creditors and suppliers to provide an update on the status of the CCAA proceedings;
- Corresponding with FAAN regarding the Companies' HST and excise tax accounts;

Cash Flow & DIP Financing

- Reviewing and updating the Companies' weekly cash flow forecast and preparing a weekly cashflow variance analysis for the weeks ending December 30, 2022, January 6 and 13, 2023 (the "Weekly Cash Flow Forecasts") and corresponding extensively with the CRO and FAAN regarding same;
- Attending status update calls with PwC and the CRO on January 5, 13 and 24, 2023 regarding the Weekly Cash Flow Forecasts;
- Reviewing the CRO's weekly reports to the Monitor, dated January 5, 13 and 24, 2023;

CCAA Proceedings

- Preparing the Monitor's Fifth Report to Court dated January 6, 2023 (the "Fifth Report") in connection with the Second DIP Amendment Order and to seek approval of an increase to the DIP Charge;
- Preparing appendices to the Fifth Report, including the Monitor's Report on Cash Flow Forecast;
- Corresponding extensively with the CRO, Goodmans, PwC and TGF regarding the Fifth Report;
- Reviewing and commenting on all Court materials prepared in connection with the Fifth Report, including:
 - a letter agreement to amend the DIP Term Sheet, as amended (the "Second DIP Amendment");
 - the Companies' cash flow projection for the period January 6, 2023 to March 3, 2023 (the "Cash Flow Forecast");
- Attending a call with PwC, the CRO and FAAN on January 24, 2023 to discuss the steady state cash flow model;
- Attending a call with PwC and Goodmans on January 31, 2023 to discuss next steps in the CCAA proceedings;

Other

- Attending a call with PwC, the CRO and Goodmans on January 6, 2023 regarding the facility in Brampton, Ontario (the "WILL Facility") and underlying lease;
- Conducting market research and generating search results in Capital IQ for Canadian licensed cannabis producers, and reviewing financial information in respect thereof;
- Updating PwC regularly regarding the status of the CCAA proceedings;
- Convening internal meetings; and

- Dealing with all other matters not otherwise referred to herein.

Total fees	\$ 36,934.00
HST	<u>4,801.42</u>
Total due	<u>\$ 41,735.42</u>

Wire Instructions

Pay to: KSV Restructuring Inc.
220 Bay Street, Suite 1300
Toronto, ON M5J 2W4

Bank: BMO Bank of Montreal
First Canadian Place, 42nd Floor
Toronto, ON M5X 1A3

Bank No.: 001
Transit (ABA): 32132
Account No.: 3213-1995-665
Swift Code: BOFMCAM2

KSV Restructuring Inc.

MJardin Group, Inc., GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation

Time Summary

For the period January 1, 2023 to January 31, 2023

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	700	31.00	21,700.00
Murtaza Tallat	525	16.50	8,662.50
Christian Vit	450	12.75	5,737.50
Matthew Saturno	300	0.38	114.00
Other Staff and administration	205-210	3.50	720.00
Total fees			<u>36,934.00</u>



Noah Goldstein

ksv advisory inc.

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Toronto, Ontario, M5J 2W4

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ngoldstein@ksvadvisory.com

ksvadvisory.com

March 13, 2023

8586985 Canada Corporation
PO Box 846 – Toronto Adelaide Retail
Toronto, ON M5C 2K1

Attention: Howard Steinberg

Dear Howard:

Re: MJardin Group, Inc., GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Companies")

Enclosed please find our invoice for services rendered for the month ending February 2023 in respect of the Companies' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

KSV RESTRUCTURING INC.

Noah Goldstein

NG:rk

Encl(s)



INVOICE

8586985 Canada Corporation
150 King Street West, Suite 2308
Toronto, ON M5H 1J9

March 13, 2023

Invoice No: 3025
HST #: 818808768RT0001

Re: MJardin Group, Inc. ("MJar"), GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Companies")

For professional services rendered during February 2023 by KSV Restructuring Inc. ("KSV") in connection with the Companies' proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including:

General

- Corresponding extensively with PricewaterhouseCoopers Inc., ("PwC"), the Court-appointed receiver of Bridging Finance Inc. ("BFI") and other related entities, the Companies' senior secured creditor, and Thornton Grout Finnigan LLP ("TGF"), PwC's counsel, concerning all matters in the CCAA proceedings;
- Corresponding with Goodmans LLP ("Goodmans"), concerning all matters in the CCAA proceedings;
- Corresponding extensively with Howard Steinberg, principal of Howards Capital Corp. ("HCC"), Chief Restructuring Officer of the Companies (the "CRO") concerning all matters in the CCAA proceedings;

Operating Matters

- Corresponding extensively with the CRO and FAAN Advisors Group Inc. ("FAAN") to monitor purchases and payments, and support discussions with various stakeholders;
- Corresponding with various creditors and suppliers to provide an update on the status of the CCAA proceedings;
- Corresponding with FAAN regarding the Companies' HST and excise tax accounts;

- Preparing a facsimile to the Canada Revenue Agency on February 2, 2023 in connection with the HST accounts;

Cash Flow & DIP Financing

- Reviewing and updating the Companies' weekly cash flow forecast and preparing a weekly cashflow variance analysis for the weeks ending January 27, 2023 and February 10, 2023 and corresponding extensively with the CRO and FAAN regarding same;
- Reviewing multiple iterations of the Companies' steady state model cash flow model;
- Attending status update calls with PwC and the CRO on February 6, 13 and 22, 2023, regarding the Companies' cash flow needs;
- Reviewing the CRO's weekly reports to the Monitor, dated February 7 and 15, 2023;
- Preparing DIP funding requests to PwC February 17 and 28, 2023;

CCAA Proceedings

- Preparing, in draft, the Monitor's Sixth Report to Court dated March 1, 2023 (the "Sixth Report") in connection with a motion scheduled on March 2, 2023 to seek, among other things, approval of an amendment to the DIP Facility, an extension of the stay of proceedings and an increase to the maximum amount of certain Court-ordered charges in the CCAA proceedings (the "March 2nd Motion");
- Corresponding extensively with the CRO, Goodmans, PwC and TGF regarding the Sixth Report;
- Reviewing and commenting on all Court materials prepared in connection with the March 2nd Motion, including:
 - a letter agreement to amend the DIP Term Sheet, as amended (the "Third DIP Amendment");
 - the Companies' cash flow projection for the period March 3, 2023 to April 3, 2023 (the "Cash Flow Forecast");
- Preparing appendices to the Sixth Report, including the Monitor's Report on Cash Flow Forecast;
- Attending group calls with PwC, TGF and Goodmans on February 15 and 21, 2023, to discuss next steps in the CCAA proceedings;

Other

- Preparing a liquidation analysis of the Companies' business and assets as at February 10, 2023 (the "Liquidation Analysis");
- Corresponding extensively with the CRO and PwC regarding the Liquidation Analysis;

- Reviewing draft materials prepared PwC and TGF in connection with a potential credit-bid transaction for the Companies' business and assets by BFI;
- Corresponding extensively with PwC and Goodmans regarding the potential credit-bid transaction, including attending calls on February 27 and 28, 2023;
- Updating PwC regularly regarding the status of the CCAA proceedings;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

Total fees	\$ 45,977.50
HST	5,977.08
Total due	<u>\$ 51,954.58</u>

Wire Instructions

Pay to:	KSV Restructuring Inc. 220 Bay Street, Suite 1300 Toronto, ON M5J 2W4
Bank:	BMO Bank of Montreal First Canadian Place, 42nd Floor Toronto, ON M5X 1A3
Bank No.:	001
Transit (ABA):	32132
Account No.:	3213-1995-665
Swift Code:	BOFMCAM2

KSV Restructuring Inc.

MJardin Group, Inc., GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation

Time Summary

For the period ending February 28, 2023

Personnel	Rate (\$)	Hours	Amount (\$)
Bobby Kofman	800	0.70	560.00
Noah Goldstein	700	31.80	22,260.00
Murtaza Tallat	525	27.35	14,358.75
Christian Vit	450	17.80	8,010.00
Other Staff and administration	205 - 225	3.75	788.75
Total fees			<u>45,977.50</u>



Noah Goldstein

ksv advisory inc.

220 Bay Street, Suite 1300

Toronto, Ontario, M5J 2W4

T +1 416 932 6207

F +1 416 932 6266

ngoldstein@ksvadvisory.com

ksvadvisory.com

March 28, 2023

8586985 Canada Corporation
PO Box 846 – Toronto Adelaide Retail
Toronto, ON M5C 2K1

Attention: Howard Steinberg

Dear Howard:

Re: MJardin Group, Inc., GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Companies")

Enclosed please find our invoice for services rendered for the period from March 1, 2023 to March 27, 2023 in respect of the Companies' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

KSV RESTRUCTURING INC.

Noah Goldstein

NG:rk

Encl(s)



ksv advisory inc.

220 Bay Street, Suite 1300

Toronto, Ontario, M5J 2W4

T +1 416 932 6262

F +1 416 932 6266

ksvadvisory.com

INVOICE

8586985 Canada Corporation
150 King Street West, Suite 2308
Toronto, ON M5H 1J9

March 28, 2023

Invoice No: 3049
HST #: 818808768RT0001

Re: MJardin Group, Inc. ("MJar"), GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the "Companies")

For professional services rendered for the period from March 1, 2023 to March 27, 2023 by KSV Restructuring Inc. ("KSV") in connection with the Companies' proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including:

General

- Corresponding extensively with PricewaterhouseCoopers Inc., ("PwC"), the Court-appointed receiver of Bridging Finance Inc. ("BFI") and other related entities, the Companies' senior secured creditor, and Thornton Grout Finnigan LLP ("TGF"), PwC's counsel, concerning all matters in the CCAA proceedings;
- Corresponding with Goodmans LLP ("Goodmans"), concerning all matters in the CCAA proceedings;
- Corresponding extensively with Howard Steinberg, principal of Howards Capital Corp. ("HCC"), Chief Restructuring Officer of the Companies (the "CRO") concerning all matters in the CCAA proceedings;
- Corresponding extensively with the CRO, PwC and Goodmans regarding an unsolicited expression of interest in acquiring certain of the Companies' business and assets received by the Monitor;

Operating Matters

- Corresponding extensively with the CRO and FAAN Advisors Group Inc. (“FAAN”) to monitor purchases and payments, and support discussions with various stakeholders;
- Corresponding with various creditors and suppliers to provide an update on the status of the CCAA proceedings;
- Corresponding with the Canada Revenue Agency and FAAN regarding the Companies’ HST and excise tax accounts;

Cash Flow & DIP Financing

- Reviewing and updating the Companies’ weekly cash flow forecast and preparing a weekly cashflow variance analysis for the weeks ending February 24, 2023 and March 10, 2023 and corresponding with the CRO and FAAN regarding same;
- Corresponding with PwC and the CRO regarding the Companies’ cash flow needs;
- Reviewing the CRO’s weekly reports to the Monitor, dated March 1 and 15, 2023;
- Preparing DIP funding requests to PwC dated March 6, 8 and 23, 2023;

CCAA Proceedings

- Preparing, in draft, the Monitor’s Seventh Report to Court (the “Seventh Report”) in connection with a motion scheduled on April 3, 2023, to seek, among other things, approval of certain credit-bid transactions with BFI (the “Transactions”), an extension of the stay of proceedings and the termination of the CCAA proceedings (the “April 3rd Motion”);
- Corresponding extensively with the CRO, Goodmans, PwC and TGF regarding the Seventh Report;
- Reviewing and commenting on all Court materials prepared in connection with the April 3rd Motion, including:
 - draft agreements in connection with the Transactions (the “Transaction Agreements”);
 - an Approval and Vesting Order and an Approval and Reverse Vesting Order in connection with the Transactions;
 - a CCAA Termination Order;
 - the Companies’ cash flow projection for the period March 27, 2023 to April 14, 2023 (the “Cash Flow Forecast”);
- Preparing, in draft, appendices to the Seventh Report, including the Monitor’s Report on Cash Flow Forecast and Fee Affidavit of Noah Goldstein;
- Attending a group call with PwC, TGF and Goodmans on March 27, 2023, to discuss the materials in connection with the April 3rd Motion;

Other

- Updating PwC regularly regarding the status of the CCAA proceedings;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

Total fees	\$	34,022.50
HST		<u>4,422.93</u>
Total due	\$	<u><u>38,445.43</u></u>

Wire Instructions

Pay to: KSV Restructuring Inc.
220 Bay Street, Suite 1300
Toronto, ON M5J 2W4

Bank: BMO Bank of Montreal
First Canadian Place, 42nd Floor
Toronto, ON M5X 1A3

Bank No.: 001
Transit (ABA): 32132
Account No.: 3213-1995-665
Swift Code: BOFMCAM2

KSV Restructuring Inc.

MJardin Group, Inc., GrowForce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation

Time Summary

For the period ending March 27, 2023

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	700	26.20	18,340.00
Murtaza Tallat	525	27.00	14,175.00
Christian Vit	450	3.35	1,507.50
Total fees			<u>34,022.50</u>

This is Exhibit "B" referred to in the
Affidavit of Noah Goldstein sworn before
me, this 29th day of March, 2023



Catherine Anne Stuyck-Therault, a Commissioner, etc.,
Province of Ontario, for KSV Advisory Inc. and KSV Restructuring Inc.
Expires February 19, 2025

Exhibit "B"

**MJardin Group, Inc., Growforce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (the "Debtors")
Schedule of Professionals' Time and Rates
For the Period of August 1, 2022 to March 27, 2023**

Name	Role	Hours	Billing Rate (Per Hour)*	Total Fees by Professional (\$)
Noah Goldstein	Overall Responsibility	209.50	\$675 - \$700	143,637.50
Murtaza Tallat	All aspects of mandate	175.35	\$495 - \$525	88,923.75
Christian Vit	All aspects of mandate	109.05	\$425 - \$450	47,193.75
Eli Brenner	SISP	44.75	\$500	22,375.00
Matthew Saturno	SISP	37.02	\$275 - \$300	10,190.00
Other staff and administrative		19.75	\$160 - \$800	4,820.25
Total hours				595.42
Total fees				<u>\$ 317,140.25</u>
Average hourly rate				532.63

*Hourly rates were increased effective January 1, 2023.

Appendix “H”

**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

**AFFIDAVIT OF CHRISTOPHER ARMSTRONG
(sworn March 29th, 2023)**

I, Christopher Armstrong, of the City of Toronto, in the Province of Ontario, MAKE
OATH AND SAY:

1. I am a partner with the law firm of Goodmans LLP (“**Goodmans**”), counsel to KSV Restructuring Inc. (“**KSV**”), in its capacity as court-appointed monitor (the “**Monitor**”) of MJardin

Group, Inc., Growforce Holdings Inc., 8586985 Canada Corporation and Highgrade MMJ Corporation (collectively, the “**Respondents**”). As such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief and where so stated I verily believe it to be true.

2. KSV was appointed as Monitor pursuant to the Initial Order (as amended and restated, the “**Initial Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) on June 2, 2022. The Monitor retained Goodmans as its legal counsel in these proceedings.

3. Pursuant to paragraph 34 of the Initial Order, the Monitor and its legal counsel are to be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Respondents as part of the proceedings. Pursuant to paragraph 35 of the Initial Order, the Monitor and its legal counsel are required to pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are referred to the Court.

4. Attached hereto and marked as Exhibit “A” are true copies of the accounts (the “**Goodmans Accounts**”) rendered by Goodmans to the Monitor for the period from August 1, 2022 to March 26, 2023 (the “**Application Period**”). The Goodmans Accounts have been redacted to address matters of confidentiality or privilege.

5. Attached hereto as Exhibit “B” is a schedule summarizing the Goodmans Accounts in respect of the Application Period. As shown in the summary, Goodmans incurred fees and disbursements during the Application Period totalling \$398,662.50, comprised of fees of \$349,436.00, costs of \$3,362.66 and taxes of \$45,863.84. All amounts billed were at Goodmans’ standard rates and charges.

6. Attached hereto as Exhibit "C" is a schedule summarizing the respective years of call and billing rates of each of the professionals at Goodmans that rendered services to the Monitor during the Application Period, the hours worked by each such individual, and the hourly rates for the file. As shown in the summary, Goodmans incurred a total of 455.9 hours in connection with this matter during the Application Period at an average hourly rate of \$766.56.

7. To the best of my knowledge, the rates charged by Goodmans during the Application Period are comparable to the rates charged by similar law firms in the Toronto market for the provision of similar services. I believe that the total hours, fees and disbursements incurred by Goodmans during the Application Period are reasonable and appropriate in the circumstances.

8. This Affidavit is sworn in connection with a motion for the approval of the fees and disbursements of the Monitor and its legal counsel and for no improper purpose.

SWORN before me at the City of
Toronto in the Province of Ontario, on
this 29th day of March, 2023.



A Commissioner for taking affidavits

ANDREW HARNES

LSO # 73221A



CHRISTOPHER ARMSTRONG

THIS IS EXHIBIT "A"
TO THE AFFIDAVIT OF CHRISTOPHER ARMSTRONG
SWORN BEFORE ME THIS 29th DAY OF MARCH, 2023

A handwritten signature in blue ink, appearing to be "H. Krueger", written over a horizontal line.

Commissioner for Taking Affidavits



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

8586985 Canada Corporation.
c/o KSV Restructuring Inc.
2308 - 150 King St W
P.O. Box 42
Toronto, ON M5H 2R2 Canada

September 8, 2022

Our File No. KSVR 221020
Invoice No. 782883

Attention: Noah Goldstein

Re: Project Clue

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
08/01/22	ACH	3.00	Reviewing and revising Second Report of the Monitor; reviewing and revising draft Order re: Distribution Approval and Amendment to the Amended and Restated Initial Order; drafting email to KSV re: same; drafting email to TGF and PwC re: same.
08/01/22	CAG	1.20	Review and comment on draft 2nd Report of the Monitor and emails with A. Harmes re: same; email to Monitor re: outstanding issues for consideration.
08/02/22	ACH	1.20	Reviewing and revising notice of motion; reviewing Final Report and attending to matters re: service; finalizing motion record and attending to service re: same.
08/02/22	BCA	1.40	Reviewing and revising Notice of Motion; preparing Motion Record for service.
08/02/22	CAG	0.30	Review updated form of order and emails re: edits and finalization of 2nd Report of Monitor.
08/02/22	KEH	1.50	Exchange emails with C. Armstrong and H. Steinberg re: [REDACTED] [REDACTED] review and revise same; provide redraft to H. Steinberg for his consideration; receive comments and revise and recirculate to H. Steinberg and C. Armstrong for their consideration
08/03/22	BCA	1.20	Update service list; meeting with A. Harmes to commission Affidavit of Service; coordinate filing of Motion Record and Affidavit of Service; uploading same to CaseLines.
08/03/22	CAG	0.20	Review and comment on [REDACTED] emails re: tax and insurance matters.
08/03/22	KEH	0.50	Receive comments relating to [REDACTED] revise, finalize and send [REDACTED] [REDACTED]
08/04/22	ACH	0.40	Reviewing email from M. Tallat re: [REDACTED]

Date	TKID	Hours	Description
			[REDACTED] drafting email re: [REDACTED] e.
08/04/22	CAG	0.10	Emails re: [REDACTED]
08/04/22	KEH	0.50	Finalize and send [REDACTED] trade emails with client re: same and respond to lender accordingly.
08/08/22	CAG	0.40	Brief review of Green Boyz motion record and telephone conference with N. Goldstein re: same; emails re: scheduling of stay extension motion.
08/09/22	ACH	4.00	Reviewing and revising form of Order re: Distribution Approval and Amendment Order; preparing submissions re: same; email to Court office re: materials; drafting participant information form; teleconference with KSV re: insurance and other matters; email to TGF and PwC re: stay extension.
08/09/22	BCA	0.30	Meeting with A. Harmes, C. Armstrong and KSV regarding tax liabilities.
08/09/22	CAG	0.60	Telephone call with KSV re: status update including [REDACTED] and stay extension.
08/09/22	FBK	0.30	E-mails with C. Armstrong re: [REDACTED]
08/10/22	ACH	5.50	Preparing submissions for Court hearing re: Distribution Approval and Amendment Order; attending Court hearing re: same; revising requested order and drafting language for endorsement; discussing same with C. Armstrong; email to the Court; reviewing [REDACTED] teleconference with C. Armstrong and G. Ernst re: same; researching law re: [REDACTED]
08/10/22	BCA	0.30	Attending on motion for AMI dividend distribution and ARIO amendment.
08/10/22	CAG	2.10	Attend hearing re: distribution approval and ARIO amendment and emails with A. Harmes re: proposed Endorsement; dealing with [REDACTED] and reviewing law/issues and telephone conference with A. Harmes and G. Ernst re: same.
08/10/22	GSE	1.00	Discussion with C. Armstrong and A. Harmes re: Order; research; discussion with C. Smit; review email from A. Harmes.
08/11/22	GSE	0.60	Research re: distributions.
08/12/22	ACH	0.60	Reviewing email from M. Tallat re: [REDACTED] reviewing relevant documents and drafting response re: same.
08/12/22	CAG	0.50	Review/consider [REDACTED] research from G. Ernst.
08/12/22	GSE	1.00	Research re: [REDACTED]
08/15/22	ACH	4.10	Meeting re: [REDACTED]; reviewing [REDACTED] drafting letter to insurer; teleconference re: AMI dividend; drafting email to KSV re: options and considerations.
08/15/22	CAG	3.50	Telephone call with G. Ernst and A. Harmes re: [REDACTED] meeting with F. Kussner and A. Harmes re: [REDACTED] emails re: [REDACTED]; review [REDACTED] and review/revise memo to client prepared by A. Harmes and circulate for further

Date	TKID	Hours	Description
			comment.
08/15/22	FBK	0.60	Review [REDACTED] meeting with C. Armstrong and A. Harmes re same.
08/15/22	GSE	0.40	Discussion with C. Armstrong and A. Harmes re: [REDACTED]
08/16/22	ACH	0.50	Teleconference with KSV and the company re: [REDACTED]
08/16/22	CAG	1.40	Further review/revisions to memo to client re: [REDACTED] and emails with G. Ernst re: [REDACTED] meeting with Monitor and company re: [REDACTED] and related matters.
08/16/22	GSE	1.00	Review memo for Monitor; review email re: [REDACTED] email to C. Armstrong.
08/17/22	ACH	0.50	Teleconference with KSV re: [REDACTED] reviewing and revising [REDACTED]
08/17/22	CAG	2.30	Prepare for and telephone call with client re: [REDACTED] and further review of law and relevant orders re: same; emails and brief discussion with client re: [REDACTED]
08/18/22	CAG	0.30	Telephone call with N. Goldstein and S. Zweig re: status of [REDACTED] stay extension and various other case issues.
08/19/22	ACH	2.40	Reviewing and revising draft Third Report; email to KSV re: same; reviewing and revising [REDACTED] email to KSV re: same.
08/19/22	BCA	1.60	Preparing fee affidavit.
08/19/22	CAG	1.50	Review and comment on 3rd Report of the Monitor and emails with A. Harmes re: same.
08/19/22	FBK	0.40	Review and revise proposed notice of circumstances re: [REDACTED] e-mails with A. Harmes re: same.
08/19/22	GSE	0.30	Review insurance reporting letter; research.
08/22/22	ACH	4.30	Reviewing invoices re: redactions for confidentiality and privilege; reviewing and revising report; attending to various emails re: same; reviewing and revising notice of motion and draft Order.
08/22/22	CAG	1.50	Review and comment on revised 3rd Report; review and comment on notice of motion and draft Stay Extension Order; review and comment on fee approval materials.
08/23/22	ACH	4.50	Attending to swearing of KSV fee affidavit; reviewing and revising Monitor's Third Report; reviewing and revising notice of motion and draft Order re: Stay Extension and Fee Approval; attending to matters re: finalizing Report and service of same; reviewing [REDACTED] revising letter re: notice of potential claims; drafting summary email re: same.
08/23/22	BCA	1.10	Reviewing redactions to invoices; compiling fee affidavit; commissioning fee affidavit; revising service list; uploading Third Report to CaseLines.
08/24/22	ACH	2.50	Drafting emails to F. Kussner and J. Conforti re: [REDACTED] reviewing and revising [REDACTED] and distributing to KSV for comment; reviewing email from M. Tallat re: [REDACTED] discussing same with C. Armstrong and drafting responding email.

Invoice No. 782883
Our File No. KSVR 221020

Page 4
September 8, 2022

Date	TKID	Hours	Description
08/24/22	BCA	0.20	Revising service list.
08/24/22	FBK	0.30	Review revised notice of circumstances; e-mails with A. Harmes re: same.
08/24/22	JMC	0.30	Review correspondence.
08/26/22	ACH	2.50	Telephone call with A. Driedger re: stay extension hearing; email to C. Armstrong re: same and law re: fee approval; reviewing and revising [REDACTED] drafting email to C. Armstrong re: same.
08/29/22	ACH	1.00	Attending Court hearing re: stay extension; reviewing and revising DIP amendment request.
08/29/22	BCA	1.40	Drafting letter requesting extension of maturity.
08/29/22	CAG	2.00	Prepare for and attend hearing re: MJar stay extension; emails re: DIP maturity extension matters; review and comment on draft DIP maturity extension letter and emails with B. Caldwell re: same; review and comment on [REDACTED] review Company/Monitor comments on [REDACTED]
08/30/22	ACH	1.00	Reviewing and revising insurance reporting letter; drafting email to H. Steinberg re: same; reviewing and revising [REDACTED] and distributing for comment; reviewing and revising same.
08/30/22	CAG	0.10	Emails re: Warman facility sale proceeds.
08/31/22	BCA	0.10	Drafting letter requesting extension of maturity.
Total Fees			\$55,928.50

Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
CAG	Armstrong, Chris	18.00	870.00	15,660.00
FBK	Kussner, Francy	1.60	1,110.00	1,776.00
GSE	Ernst, Glenn S.	4.30	1,200.00	5,160.00
JMC	Conforti, Joe	0.30	1,110.00	333.00
KEH	Herlin, Ken	2.50	1,055.00	2,637.50
ACH	Harmes, Andrew	38.00	695.00	26,410.00
BCA	Caldwell, Brennan	7.60	520.00	3,952.00
Total Fees				\$55,928.50

Invoice No. 782883
Our File No. KSVR 221020

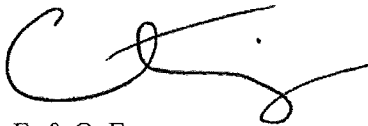
Page 5
September 8, 2022

Disbursements

Description	Amount
Filing Fee - Motion	320.00
Alberta - Agent Fees	325.00
Total Disbursements	\$645.00

Total Fees On This Invoice	\$55,928.50
ON HST @ 13.0%	\$7,270.71
Taxable Disbursements	\$645.00
Total Disbursements On This Invoice	\$645.00
ON HST @ 13.0%	\$83.85
Total On This Invoice (CAD)	\$63,928.06

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP



E. & O. E.
CAG /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the Solicitors Act (Ontario), interest will be charged at the rate of 1.50% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

Invoice No. 782883
Our File No. KSVR 221020

Page 6
September 8, 2022

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account Name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

Intermediary Bank: Bank of America, New York, NY, USA
ABA: 026009593 Swift code: BOFAUS3NXXX
Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Transit: 12162
USD account: 7359751

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Please enclose remittance copy including invoice #, matter # and amount paid.



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

8586985 Canada Corporation
c/o KSV Restructuring Inc.
2308 - 150 King St W
P.O. Box 42
Toronto, ON M5H 2R2 Canada

October 12, 2022

Our File No. KSVR 221020
Invoice No. 784635

Attention: Noah Goldstein

Re: Project Clue

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
09/08/22	ACH	0.40	Reviewing and revising letter re: DIP extension; email to H. Steinberg re: same; email to M. McTaggart re: DIP extension request.
09/13/22	CAG	0.10	Telephone call with N. Goldstein re: [REDACTED]
09/14/22	CAG	0.60	Telephone call with G. Ernst re: [REDACTED] and email to N. Goldstein re: same; telephone call with N. Goldstein re: tax matters.
09/14/22	GSE	0.70	Research; discussion with C. Armstrong re: [REDACTED]
09/15/22	ACH	1.00	Reviewing and revising [REDACTED] drafting email to J. Conforti re: same.
09/15/22	CAG	0.20	Discussion with N. Goldstein re: employee termination matter.
09/16/22	ACH	2.00	Reviewing comments from J. Conforti re: [REDACTED] reviewing and revising same; drafting email to KSV re: same; attending to various telephone calls with MJar re: [REDACTED] revising same.
09/16/22	CAG	0.30	Review and comment on [REDACTED] and emails and telephone call with A. Harmes re: same.
09/16/22	JMC	0.40	Review [REDACTED]
09/21/22	BCA	0.90	Reviewing letters from Beard Winter to Monitor regarding [REDACTED] preparing summary regarding same.
09/21/22	CAG	0.50	Brief review of correspondence from counsel to [REDACTED] considering same and emails with KSV re: same and emails to B. Caldwell re: review of [REDACTED]

Date	TKID	Hours	Description
09/21/22	DIV	0.20	Researching for a case law for A. Harmes which [REDACTED] [REDACTED]
09/22/22	BCA	0.10	Revising summary regarding [REDACTED]
09/22/22	CAG	0.50	Reviewing summary of [REDACTED] prepared by B. Caldwell; reviewing relevant caselaw and emails with student re: further research on [REDACTED]
09/22/22	DIV	0.50	Reading the [REDACTED] highlighting relevant paragraphs and sharing it with A. Harmes and B. Caldwell for their review/ use.
09/23/22	CAG	1.50	Reviewing further research on [REDACTED] prepared by DJ Verma and reviewing relevant provisions of Initial Order, B. Caldwell summary and certain background information/ [REDACTED] begin drafting letter responding to counsel to [REDACTED]
09/23/22	DIV	0.80	Researching case law to [REDACTED] [REDACTED] [REDACTED] preparing an update email for C. Armstrong and A. Harmes analyzing the case law.
09/26/22	ACH	0.80	Reviewing and commenting on draft letter to Beard Winter.
09/26/22	BCA	0.60	Revising summary summary regarding [REDACTED] [REDACTED]
09/26/22	CAG	3.10	Telephone call with M. Starnino re: [REDACTED] and reporting email to N. Goldstein re: same and telephone call with N. Goldstein re: same; continue drafting letter to [REDACTED] and emails with internal team re: further research and summary of [REDACTED] [REDACTED] and reviewing same.
09/27/22	ACH	1.80	Drafting letter to [REDACTED]
09/27/22	BCA	0.40	Revising summary summary regarding [REDACTED] [REDACTED] reviewing correspondence with client regarding same.
09/27/22	CAG	1.40	Reviewing/revising letter responding to [REDACTED] reviewing/considering issues re: employee demand letters and emails with client re: same.
09/27/22	JMC	0.60	Review [REDACTED] and correspondence.
09/28/22	CAG	1.10	Review J. Conforti comments on [REDACTED] and revising same; review WEPP and emails with KSV re: same; telephone call with M. Tallat re: WEPP matters; further revisions to [REDACTED] and other issues and circulating updated draft for comment;
09/28/22	JMC	0.10	Correspondence re: employees.
09/29/22	ACH	1.00	Telephone call with M. Tallat re: [REDACTED] [REDACTED] instructing student re: researching same; reviewing precedent reverse vesting cases re: same.

Invoice No. 784635
Our File No. KSVR 221020

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October 12, 2022

Date	TKID	Hours	Description
09/29/22	CAG	0.20	Interoffice conference with A. Harmes re: [REDACTED]
09/30/22	CAG	0.80	Review/revise [REDACTED]
09/30/22	DIV	2.10	Researching [REDACTED]
Total Fees			\$18,367.00

Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
CAG	Armstrong, Chris	10.30	870.00	8,961.00
JMC	Conforti, Joe	1.10	1,110.00	1,221.00
GSE	Ernst, Glenn S.	0.70	1,200.00	840.00
ACH	Harmes, Andrew	7.00	695.00	4,865.00
BCA	Caldwell, Brennan	2.00	520.00	1,040.00
DIV	Verma, DJ	3.60	400.00	1,440.00
Total Fees				\$18,367.00

Total Fees On This Invoice	\$18,367.00
ON HST @ 13.0%	\$2,387.71
Total On This Invoice (CAD)	\$20,754.71

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP



E. & O. E.
CAG /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the Solicitors Act (Ontario), interest will be charged at the rate of 1.50% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

STATEMENT OF ACCOUNTS RECEIVABLE

(Does not include current invoice amount)

Invoice Date	Invoice #	Billed Fees	Billed Costs	Tax	Paid/Credits	Balance Due
09/08/22	782883	\$55,928.50	\$645.00	\$7,354.56	\$0.00	\$63,928.06
Total Outstanding Invoice (CAD)						\$63,928.06

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3

Beneficiary Account Name: Goodmans LLP

Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004

Transit: 12162 Swift code: TDOMCATTOR

CAD account: 0552488

USD Electronic Wire Payment:

Intermediary Bank: Bank of America, New York, NY, USA

ABA: 026009593 Swift code: BOFAUS3NXXX

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3

Beneficiary Account name: Goodmans LLP

Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Bank ID (for wire payments): 004 Transit: 12162

USD account: 7359751

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Please enclose remittance copy including invoice #, matter # and amount paid.



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

8586985 Canada Corporation
c/o KSV Restructuring Inc.
2308 - 150 King St W
P.O. Box 42
Toronto, ON M5H 2R2 Canada

November 9, 2022

Our File No. KSVR 221020
Invoice No. 786109

Attention: Noah Goldstein

Re: Project Clue

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
10/03/22	ACH	1.00	Reviewing and revising letter to insurers re: notice of claim; email to KSV and H. Steinberg re: same; email to F. Kussner re: same; reviewing insurance policies.
10/03/22	CAG	0.60	Email to H. Steinberg providing overview of [REDACTED] and enclosing letters and draft reply; review law/considering issues re: HST.
10/03/22	DIV	1.90	Researching [REDACTED] for A. Harmes and C. Armstrong for their review.
10/03/22	FBK	0.40	Review correspondence and documentation from A. Harmes re claims notification; e-mails with A. Harmes.
10/04/22	ACH	1.80	Reviewing and revising letter to insurers re: notice of claim; telephone call with KSV and H. Steinberg re: former employee claims and related matters; email to PwC and TGF re: [REDACTED]
10/04/22	CAG	2.50	Review and comment on revised [REDACTED] telephone call with KSV, H. Steinberg and A. Harmes re: [REDACTED] and circulating to PwC/TGF for comment; telephone call with M. McTaggart re: WEPP matters; revise/finalize and attend to delivery of letter re [REDACTED] emails with KSV re: [REDACTED] discussion with N. Goldstein re: [REDACTED]
10/04/22	DIV	1.10	Researching case law on [REDACTED] and preparing summary for discussions with A. Harmes.

Invoice No. 786109
Our File No. KSVR 221020

Page 2
November 9, 2022

Date	TKID	Hours	Description
10/04/22	FBK	0.40	Review revised notification correspondence; e-mails with A. Harnes and C. Armstrong re same.
10/05/22	CAG	2.00	Telephone call with K. Saddington re: potential transaction/tax structuring; review/revise letter to [REDACTED] emails re: [REDACTED]
10/05/22	DIV	4.60	Reading [REDACTED]
10/05/22	KSN	0.30	Call with C. Armstrong re: tax structuring on transaction.
10/06/22	ACH	1.80	Reviewing and revising [REDACTED] attending to email correspondence re: same; teleconference with KSV, PwC and H. Steinberg re: update; reviewing [REDACTED]
10/06/22	CAG	1.60	Emails with KSV re: [REDACTED] and reviewing revisions to same; considering MJar transaction structuring matters; prepare for and attend call re: MJar transaction and other updates; emails re: [REDACTED]
10/06/22	FBK	0.10	E-mails with A. Harnes; review notification correspondence.
10/07/22	CAG	0.30	Telephone call with K. Saddington re: tax structuring matters and emails with client re: same.
10/07/22	KSN	1.00	Call with C. Armstong; consider tax issues; draft email.
10/12/22	CAG	1.20	Telephone call with KSV, PwC and TGF re: potential transaction; consider [REDACTED] reviewing memo prepared by B. Caldwell and email to B. Caldwell re: further research.
10/13/22	BCA	4.20	Meeting with C. Armstrong to discuss research regarding [REDACTED] corresponding with D. Verma regarding same; researching issue regarding [REDACTED]
10/13/22	CAG	1.10	Meeting with B. Caldwell re: sale process research; reviewing preliminary sale process research and security review and considering issues.
10/13/22	DIV	2.30	Researching case law re: [REDACTED] and forwarding summary to B. Caldwell.
10/14/22	CAG	0.50	Considering sale process/transaction issues and reviewing research.
10/14/22	DIV	0.90	Researching [REDACTED]
10/16/22	DIV	1.15	Researching and reading [REDACTED] email correspondence to C. Armstrong re: same.
10/17/22	BCA	3.70	Corresponding with TGF regarding press release; meeting with client, TGF and PwC regarding potential transaction; meeting with C. Armstrong regarding stay; reviewing sale processes.
10/17/22	CAG	5.80	Reviewing research and case law re: no sale process and considering same; preparing agenda/discussion points for MJar meeting re: sale process/transaction; attend meeting with KSV, PwC and TGF r: sale process,

Date	TKID	Hours	Description
			transaction and various other case matters; interoffice conference with B. Caldwell re: drafting SISP; reviewing SISP precedents and emails with B. Caldwell re: same.
10/18/22	BCA	4.40	Teleconference with C. Armstrong regarding sale process procedures; reviewing similar sale processes; reviewing loan and security documents; corresponding with D. Verma regarding research around sale processes with similar facts; drafting sale process procedures.
10/18/22	CAG	2.50	Emails with client re: HST matters; telephone call with B. Caldwell re: drafting SISP and related matters; reviewing/considering security review matters and email to KSV re: US security review issues; emails with V. Liu re: SISP issues; reviewing/considering Growforce AC USA re: SISP matters.
10/19/22	BCA	5.50	Drafting sale process procedures; preparing draft approval and vesting order.
10/19/22	CAG	2.50	Telephone call with N. Goldstein re: SISP and related matters; telephone call with N. De Gray re: valuation; emails and telephone call with B. Caldwell re: SISP; considering outstanding SISP, Court approval and related matters and email to KSV/Goodmans teams enclosing punch list of to do items for discussion.
10/19/22	VIL	0.30	Review, consider and correspondence re: SISP terms and queries and Cannabis regulatory requirements.
10/20/22	BCA	2.00	Preparing draft SISP Approval Order.
10/20/22	CAG	5.90	Reviewing/revising draft SISP and SISP Approval Order prepared by B. Caldwell and circulating for comment; emails with KSV re: punch list of outstanding items; reviewing research from B. Caldwell re: [REDACTED] [REDACTED] emails with client on various SISP matters and further revisions to SISP based on same.
10/21/22	BCA	1.00	Reviewing draft SISP approval order and draft SISP; reviewing security documents.
10/21/22	CAG	1.80	Reviewing KSV comments on SISP and revising same and circulating SISP materials to PwC/BLG; telephone call with K. Saddington re: update on SISP/transaction structure; instructions to B. Caldwell re: drafting DIP extension; reviewing/considering [REDACTED] and emails with client re: same; discussion with N. Goldstein re: [REDACTED] emails re: [REDACTED]
10/22/22	BCA	1.30	Reviewing security agreements.
10/24/22	BCA	2.20	Preparing agreement regarding DIP extension; telephone conference with A. Harmes regarding status of file; drafting form of NDA; preparing [REDACTED]
10/24/22	CAG	1.60	Telephone call with J. Cosentino re: [REDACTED] review and comment on draft DIP extension letter and circulating to client/company for comment and emails re: same; draft letter to Norton Rose [REDACTED]
10/24/22	JCC	0.40	Review correspondence from D. Leduc [REDACTED] [REDACTED] office conference with C. Armstrong; email to C. Armstrong.

Date	TKID	Hours	Description
10/25/22	ACH	0.70	Reviewing [REDACTED] reviewing prior correspondence with landlord's counsel; reviewing [REDACTED] email to KSV re: same.
10/25/22	BCA	3.00	Preparing NDA; preparing [REDACTED] reviewing and revising SISP.
10/25/22	CAG	1.90	Considering issues and numerous emails with KSV and Goodmans team re: [REDACTED] and status of various Court materials; review/consider TGF comments on SISP and emails with TGF re: same.
10/25/22	KEH	0.50	Trade emails with C. Armstrong and A. Harmes re [REDACTED] review [REDACTED]
10/26/22	ACH	6.80	Telephone call with M. Tallat re: [REDACTED] telephone call with C. Armstrong re: same; reviewing and commenting on draft Monitor's report; reviewing and revising security review; telephone call with C. Armstrong re: security review and related matters.
10/26/22	BCA	3.50	Preparing Notice of Motion; compiling binder of loan and security documents; revising draft SISP approval order.
10/26/22	CAG	7.70	Emails with client and others re: [REDACTED] review and revise SISP, Order, Notice of Motion and emails with client/PwC/TGF re: same; discussion with A. Harmes re: reviewing draft 4th Report and key points; emails re: [REDACTED] considering security review and [REDACTED] and reviewing loan document and telephone call with A. Harmes re: same; review and comment on draft 4th Report and reviewing files re: various issues raised in 4th Report.
10/26/22	JLI	1.50	Reviewing Fourth Report to Court against Sale and Investment Solicitation Process; summarizing noteworthy discrepancies.
10/26/22	KEH	0.20	Trade emails re [REDACTED]
10/27/22	ACH	3.50	Attending to email correspondence re: [REDACTED] and related matters; reviewing and revising notice of motion; reviewing comments from TGF re: court materials; telephone calls with M. Tallat and C. Armstrong re: extension period; reviewing and revising draft report.
10/27/22	BCA	0.50	Reviewing SISP and Notice of Motion; discussing research regarding [REDACTED] with J. Linde.
10/27/22	CAG	2.20	Emails with J. Linde re: researching [REDACTED] matters and reviewing research; review and comment on [REDACTED] and related letters and circulating to client for comments; reviewing updated drafts of motion materials; telephone call with N. Goldstein re: motion matters and circulating updated 4th Report to working group for comment; emails with TGF re: comments on motion materials/Report; review A. Harmes comments on SISP portion of Report.
10/27/22	JLI	1.30	Researching question re: [REDACTED]
10/28/22	ACH	5.30	Reviewing and revising report re: description of sales and investment solicitation process; teleconference with KSV re: finalizing report and related matters; email to TGF re: same; reviewing and revising notice of motion, order and DIP amendment letter; drafting email re: same; reviewing and revising sales and

Invoice No. 786109
Our File No. KSVR 221020

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November 9, 2022

Date	TKID	Hours	Description
			investment solicitation process; reviewing final report and finalizing same for service; attending to service; drafting letter to insurers re: additional notice of potential claims.
10/28/22	BCA	1.30	Meeting with C. Armstrong, A. Harmes and KSV regarding Monitor's Report; revising Notice of Motion; reviewing Fourth Report of the Monitor.
10/28/22	CAG	0.70	Telephone call with KSV and Goodmans team re: revisions to and finalization of draft Report and drafting rider re: revisions; coordinating with team/TGF re: finalization and service of motion materials.
10/31/22	ACH	2.00	Drafting letter to insurers re: additional notice of claims.
10/31/22	BCA	2.00	Preparing affidavit of service; commissioning same; filing Monitor's Report and uploading Court documents to Caselines.
Total Fees			\$80,272.00

Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
CAG	Armstrong, Chris	42.40	870.00	36,888.00
JCC	Cosentino, Joe	0.40	990.00	396.00
VIL	Liu, Victor	0.30	975.00	292.50
KEH	Herlin, Ken	0.70	1,055.00	738.50
FBK	Kussner, Francy	0.90	1,110.00	999.00
KSN	Saddington, Kenneth	1.30	885.00	1,150.50
BCA	Caldwell, Brennan	34.60	520.00	17,992.00
ACH	Harmes, Andrew	22.90	695.00	15,915.50
JLI	Linde, Jennifer	2.80	400.00	1,120.00
DIV	Verma, DJ	11.95	400.00	4,780.00
Total Fees			\$80,272.00	

Disbursements

Description	Amount
Copies	28.50
Computer Searches - Westlaw Carswell	498.00
Total Disbursements	\$526.50

Invoice No. 786109
Our File No. KSVR 221020

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November 9, 2022

Total Fees On This Invoice		\$80,272.00
ON HST @ 13.0%		\$10,435.37
Taxable Disbursements	\$526.50	
Total Disbursements On This Invoice		\$526.50
ON HST @ 13.0%		\$68.45
Total On This Invoice (CAD)		\$91,302.31

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP



E. & O. E.
CAG /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the Solicitors Act (Ontario), interest will be charged at the rate of 1.50% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

STATEMENT OF ACCOUNTS RECEIVABLE

(Does not include current invoice amount)

Invoice Date	Invoice #	Billed Fees	Billed Costs	Tax	Paid/Credits	Balance Due
10/12/22	784635	\$18,367.00	\$0.00	\$2,387.71	\$0.00	\$20,754.71
Total Outstanding Invoice (CAD)						\$20,754.71

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3

Beneficiary Account Name: Goodmans LLP

Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Bank ID (for wire payments): 004

Bank ID (for EFT payments): 0004

Transit: 12162

Swift code: TDOMCATTOR

CAD account: 0552488

USD Electronic Wire Payment:

Intermediary Bank: Bank of America, New York, NY, USA

ABA: 026009593 Swift code: BOFAUS3NXXX

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3

Beneficiary Account name: Goodmans LLP

Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Bank ID (for wire payments): 004

Transit: 12162

USD account: 7359751

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Please enclose remittance copy including invoice #, matter # and amount paid.



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

8586985 Canada Corporation
c/o KSV Restructuring Inc.
2308 - 150 King St W
P.O. Box 42
Toronto, ON M5H 2R2 Canada

December 8, 2022

Our File No. KSVR 221020
Invoice No. 787609

Attention: Noah Goldstein

Re: Project Clue

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
11/01/22	ACH	1.90	Reviewing and revising letter to insurers re: notice of additional claims and update on prior notice; drafting email to KSV and the Company re: same; drafting email to F. Kussner re: same; drafting email re: sale process materials.
11/01/22	BCA	0.70	Corresponding with A. Harmes and E. Galasso re: Fourth Report of the Monitor and Caselines; reviewing form of NDA.
11/01/22	CAG	2.30	Review letter from [REDACTED] review and comment on form of SISP NDA and emails with B. Caldwell re: same; review and comment on draft letter to D&O insurer and emails with A. Harmes re: same.
11/02/22	ACH	5.00	Telephone call with F. Kussner re: letter to insurers; reviewing and revising same, and drafting email to C. Armstrong; drafting phase 1 sale process letter, and attending to various emails re: same.
11/02/22	BCA	1.20	Drafting press release regarding SISP.
11/02/22	CAG	1.50	Emails with KSV re: [REDACTED] and considering issues re: same; review F. Kussner comments on D&O insurance reporting letter; emails with KSV re: SISP matters; attend to finalization and distribution of [REDACTED] [REDACTED] telephone call with KSV and PwC re: email searching/records delivery.
11/02/22	FBK	0.40	Review proposed correspondence re notification for insurer; conference with A. Harmes re same.
11/03/22	ACH	4.30	Reviewing factum re: approval of sale process; reviewing DIP term sheet re: any potential additional amendments; reviewing and revising draft press release re: approval and commencement of sale process; reviewing and revising phase 1 sale process letter.

Date	TKID	Hours	Description
11/03/22	CAG	0.60	Review and comment on draft factum and IOC with A. Harmes re: same; IOC with A. Harmes re: DIP matters.
11/04/22	ACH	4.00	Attending court hearing re: SISP approval, stay extension and DIP amendment; reviewing and revising sale process letter; reviewing and revising press release re: commencement of SISP; drafting memo to file [REDACTED]
11/04/22	BCA	0.30	Finalizing DIP amendment; circulating DIP amendment for execution.
11/04/22	CAG	4.30	Prepare for and attend hearing re: stay extension, DIP Amendment and SISP approval; telephone call with P. Ruby re: [REDACTED] and related issues; discussion with KSV and PwC re: SISP matters; reviewing/revising SISP process letter and press release and emails with A. Harmes re: same; reviewing/considering [REDACTED] and emails with client re: same; review endorsement of Morawetz J. on SISP approval.
11/04/22	VIL	0.30	Review, consider and correspondence re: draft SISP press release & comments.
11/05/22	BCA	0.10	Circulating executed DIP Amendment.
11/06/22	ACH	0.40	Reviewing and revising forward looking statement re: press release announcing commencement of SISP.
11/07/22	ACH	2.00	Reviewing and revising press release re: commencement of SISP; drafting email to KSV re: press release and phase 1 process letter; email correspondence with KSV and revising process letter; reviewing email from S. Draper; email to J. Linde re [REDACTED] reviewing and revising [REDACTED]
11/07/22	BCA	0.50	Preparing draft letter to be appended to NDAs.
11/07/22	CAG	0.10	Review and comment on updated SISP press release.
11/08/22	ACH	0.50	Email to student re: [REDACTED] reviewing email re: same.
11/08/22	BCA	0.30	Preparing draft letter to be appended to NDAs.
11/08/22	CAG	0.60	Emails with client re: [REDACTED] telephone call with KSV re: SISP matters; review/consider email re: [REDACTED].
11/09/22	ACH	5.80	Reviewing loan and security documentation and drafting memo to file re: [REDACTED] reviewing and revising letter to insurers; email to KSV and HCC re: same; email to KSV re: template potential bidder letter and updated sale process letter.
11/09/22	BCA	0.20	Finalizing form of NDA.
11/09/22	CAG	1.20	Emails with KSV re: potential MJar email sharing with Bridging Receiver; review and comment on insurance reporting letter and interoffice conference with A. Harmes re: same; review comments on sale process letter and press release and emails with KSV and internal team re: same; review updated form of SISP NDA.
11/10/22	ACH	1.30	Email to E. Jonasson re: insurance reporting letter; videoconference with KSV

Date	TKID	Hours	Description
			and the Company re: insurance reporting letter; reviewing and revising same; email to E. Brenner re: template potential bidder letter.
11/10/22	CAG	3.70	Review/consider memo re: [REDACTED] telephone call with TGF re: [REDACTED] telephone call with company and monitor re: [REDACTED] drafting riders for [REDACTED] interoffice conference with K. Lyons re: [REDACTED] review and comment on teaser; emails with KSV re: [REDACTED]
11/10/22	FBK	0.40	Review [REDACTED] e-mails with A. Harmes.
11/14/22	BCA	0.10	Reviewing memo regarding [REDACTED]
11/15/22	ACH	0.50	Attending to various emails re: SISP; reviewing SISP re: notice requirements.
11/15/22	CAG	0.70	Consider question re: [REDACTED] telephone call with K. Saddington re: same and email to client re: [REDACTED] emails with J. Lind re: preparing schedule of [REDACTED]
11/15/22	KSN	0.70	Telephone conferences with C. Armstrong; review tax information.
11/16/22	ACH	3.10	Reviewing press release re: commencement of SISP; attending to emails re: same; telephone call with V. Liu re: same; attending to various matters re: posting; reviewing and revising security review; drafting email to C. Armstrong re: same.
11/16/22	CAG	0.80	Attending to matters re: finalization of press release and coordinating with internal team re: same; emails with KSV re: various SISP matters re: notice; review [REDACTED] and circulating to client.
11/16/22	JLI	0.30	Preparing chart representing [REDACTED]
11/16/22	MND	0.50	Attend to dissemination of press release; telephone call with GlobeNewswire and A. Harmes re: same.
11/16/22	VIL	0.20	Review, consider and discuss with team re: press release requirements.
11/17/22	ACH	1.50	Telephone call with M. Tallat re: next steps; considering and drafting list of considerations re: SISP and potential credit bid.
11/17/22	CAG	0.80	Review correspondence with [REDACTED] and draft reply correspondence and emails with KSV and H. Steinberg re: same.
11/18/22	ACH	3.00	Drafting list of considerations re: credit bid transaction; telephone call with C. Armstrong re: same; drafting memo re: same.
11/18/22	CAG	1.80	Revise email to [REDACTED] interoffice conference with A. Harmes re: review of transaction structuring issues and options and preparing memo for group meeting to discuss transaction structuring options.
11/22/22	CAG	1.10	Review SISP update; review/revise memo to client re: credit bid structuring matters.
11/23/22	ACH	0.50	Reviewing and revising memo re: considerations in advance of a potential credit bid transaction.

Invoice No. 787609
Our File No. KSVR 221020

Page 4
December 8, 2022

Date	TKID	Hours	Description
11/24/22	CAG	0.50	Reviewing/revising credit bid transaction memo and email to KSV enclosing draft.
11/30/22	ACH	2.70	Email to M. Tallat re: [REDACTED] reviewing and revising memorandum re: [REDACTED]
Total Fees			\$46,750.50

Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
CAG	Armstrong, Chris	20.00	870.00	17,400.00
FBK	Kussner, Francy	0.80	1,110.00	888.00
VIL	Liu, Victor	0.50	975.00	487.50
KSN	Saddington, Kenneth	0.70	885.00	619.50
BCA	Caldwell, Brennan	3.40	520.00	1,768.00
ACH	Harmes, Andrew	36.50	695.00	25,367.50
JLI	Linde, Jennifer	0.30	400.00	120.00
MND	Murphy, Melanie	0.50	200.00	100.00
Total Fees				\$46,750.50

Disbursements

Description	Amount
Copies	17.50
Computer Searches - Westlaw Carswell	0.00
Total Disbursements	\$17.50

Total Fees On This Invoice	\$46,750.50
ON HST @ 13.0%	\$6,077.57
Taxable Disbursements	\$17.50
Total Disbursements On This Invoice	\$17.50
ON HST @ 13.0%	\$2.28
Total On This Invoice (CAD)	\$52,847.84

Invoice No. 787609
Our File No. KSVR 221020

Page 5
December 8, 2022

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP

A handwritten signature in black ink, appearing to be 'E. & O. E.', written over a horizontal line.

E. & O. E.
CAG /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the Solicitors Act (Ontario), interest will be charged at the rate of 1.50% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

STATEMENT OF ACCOUNTS RECEIVABLE

(Does not include current invoice amount)

Invoice Date	Invoice #	Billed Fees	Billed Costs	Tax	Paid/Credits	Balance Due
11/09/22	786109	\$80,272.00	\$526.50	\$10,503.81	\$0.00	\$91,302.31
Total Outstanding Invoice (CAD)						\$91,302.31

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3

Beneficiary Account Name: Goodmans LLP

Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Bank ID (for wire payments): 004

Bank ID (for EFT payments): 0004

Transit: 12162

Swift code: TDOMCATTOR

CAD account: 0552488

USD Electronic Wire Payment:

Intermediary Bank: Bank of America, New York, NY, USA

ABA: 026009593 Swift code: BOFAUS3NXXX

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3

Beneficiary Account name: Goodmans LLP

Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Bank ID (for wire payments): 004

Transit: 12162

USD account: 7359751

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Please enclose remittance copy including invoice #, matter # and amount paid.



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Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

8586985 Canada Corporation
c/o KSV Restructuring Inc.
2308 - 150 King St W
P.O. Box 42
Toronto, ON M5H 2R2 Canada

January 19, 2023

Our File No. KSVR 221020
Invoice No. 789516

Attention: Noah Goldstein

Re: Project Clue

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
12/01/22	CAG	0.60	Emails with company and Monitor re: [REDACTED] emails with working group re:tax.
12/01/22	KEH	0.40	Email from Howard Steinberg re status of lease; locate and send signed lease; trade emails re [REDACTED]
12/02/22	ACH	1.00	Reviewing corporate chart; reviewing obligations of each entity in corporate structure; instructing student re: annotated corporate chart.
12/02/22	CAG	0.30	Review [REDACTED] prepared by K. Herlin and emails re: discussion with company; circulating memo re: potential credit bid transaction to Monitor and PwC.
12/05/22	ACH	1.00	Teleconference re: tax considerations; reviewing correspondence from insurers and drafting email to F. Kussner re: same.
12/05/22	CAG	0.70	Telephone call with K. Saddington and A. Harmes re: [REDACTED] telephone call with K. Herlin re: [REDACTED] emails with A. Harmes and F. Kussner re: [REDACTED] reporting matters.
12/05/22	FBK	0.30	Review correspondence from adjuster for insurance company and e-mails; e-mails with A. Harmes re same.
12/05/22	KEH	1.80	Discussions with C. Armstrong; trade multiple emails with tenant to obtain additional rent information. draft letter to landlord and circulate internally.
12/05/22	KSN	0.80	Review tax materials; call with C. Armstrong re: structure issues.
12/06/22	ACH	1.00	Reviewing letter to landlord; reviewing annotated corporate chart.
12/06/22	CAG	0.10	Review and comment on draft landlord letter.

Invoice No. 789516
Our File No. KSVR 221020

Page 2
January 19, 2023

Date	TKID	Hours	Description
12/06/22	KEH	1.10	Revise and send landlord letter. revise and circulate to working group for review.
12/06/22	KSN	0.50	Consider tax issues.
12/07/22	CAG	0.20	Review updated corporate chart and interoffice conference with A. Harmes re: 132 entity.
12/07/22	KEH	0.40	Finalize and send Landlord additional rent letter.
12/09/22	CAG	0.20	Emails with K. Herlin re: [REDACTED]
12/09/22	KEH	0.50	Call from solicitor for landlord and receipt of email from him; trade emails with C. Armstrong and client; set up call.
12/12/22	ACH	1.20	Teleconference re: lease matters; reviewing and revising email to landlord re: effect of stay and CCAA protections.
12/12/22	CAG	0.70	Telephone call with H. Steinberg re: landlord issues and review and comment on correspondence to landlord re: CCAA stay.
12/12/22	KEH	1.10	Receipt of further email from solicitor for landlord; exchange emails with working group re same; participate in conference call with Chris Armstrong, Mathew Harmes and Howard Steinberg to discuss response to landlord; draft response to landlord; circulate draft to Chris Armstrong and Andrew Harmes; incorporate suggested changes and thereafter forward same to solicitor for landlord.
12/14/22	KEH	0.30	Receipt of email from Howard Steinberg with respect to exchange of emails and discussions with landlord and agree to coordinate discussions with solicitor for landlord.
12/19/22	CAG	0.50	Telephone call with M. McTaggart re: additional DIP financing; review and comment on letter re: [REDACTED] telephone call with N. Goldstein re: additional DIP financing.
12/20/22	CAG	0.50	Consider issues re: additional DIP financing; telephone call with R. Kennedy re: DIP financing matters; emails with N. Goldstein re: DIP financing matters.
12/26/22	KEH	0.40	Trade emails with client re landlord inspection rights
12/27/22	KEH	0.50	Trade emails with H Steinberg and email to Landlord's lawyer re Landlord visit to leased premises and requirements
12/30/22	KEH	0.40	Trade emails with H Steinberg and at his request briefly review [REDACTED] and forward short note to him

Total Fees

\$14,988.00

Invoice No. 789516
Our File No. KSVR 221020

Page 3
January 19, 2023

Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
KEH	Herlin, Ken	6.90	1,055.00	7,279.50
CAG	Armstrong, Chris	3.80	870.00	3,306.00
KSN	Saddington, Kenneth	1.30	885.00	1,150.50
FBK	Kussner, Francy	0.30	1,110.00	333.00
ACH	Harmes, Andrew	4.20	695.00	2,919.00
Total Fees				\$14,988.00

Disbursements

Description	Amount
Publications	1,178.00
Total Disbursements	\$1,178.00

Total Fees On This Invoice	\$14,988.00
ON HST @ 13.0%	\$1,948.44
Taxable Disbursements	\$1,178.00
Total Disbursements On This Invoice	\$1,178.00
ON HST @ 13.0%	\$153.14
Total On This Invoice (CAD)	\$18,267.58



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GOODMANS LLP

E. & O. E.
CAG /

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333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

STATEMENT OF ACCOUNTS RECEIVABLE

(Does not include current invoice amount)

Invoice Date	Invoice #	Billed Fees	Billed Costs	Tax	Paid/Credits	Balance Due
11/09/22	786109	\$80,272.00	\$526.50	\$10,503.81	\$0.00	\$91,302.31
12/08/22	787609	\$46,750.50	\$17.50	\$6,079.84	\$0.00	\$52,847.84
Total Outstanding Invoice (CAD)						\$144,150.15

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3

Beneficiary Account Name: Goodmans LLP

Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Bank ID (for wire payments): 004

Bank ID (for EFT payments): 0004

Transit: 12162

Swift code: TDOMCATTOR

CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3

Beneficiary Account name: Goodmans LLP

Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Bank ID (for wire payments): 004

Transit: 12162

USD account: 7359751

Swift code: TDOMCATTOR

Intermediary Bank: Bank of America, New York, NY, USA

ABA: 026009593

Swift code: BOFAUS3NXXX

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Please enclose remittance copy including invoice #, matter # and amount paid.



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333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

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Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

8586985 Canada Corporation
c/o KSV Restructuring Inc.
220 Bay St - 13th Floor PO Box 20
Toronto, ON M5J 2W4 Canada

February 8, 2023

Our File No. KSVR 221020
Invoice No. 790829

Attention: Noah Goldstein

Re: Project Clue

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
12/02/22	KEH	2.20	Email to Howard Steinberg [REDACTED] call with him re same. emails to working group
12/08/22	KEH	0.20	Trade emails with Howard Steinberg re [REDACTED]
01/03/23	CAG	0.40	Telephone call with H. Steinberg, N. Goldstein and K. Herlin re: [REDACTED]
01/03/23	KEH	0.60	Follow up email to working group re [REDACTED] schedule and hold call to discuss. forward lease to N Goldstein
01/04/23	ACH	2.00	Drafting letter re: DIP amendment; reviewing and revising notice of motion and order re: same.
01/05/23	ACH	2.00	Reviewing and revising notice of motion, order and draft DIP amendment, and distributing same for comment; reviewing and revising draft Monitor's report re: DIP amendment.
01/05/23	CAG	2.90	Telephone call with N. Goldstein re: DIP amendment motion; review and comment on Notice of Motion, Order and DIP Amendment and telephone call with A. Harmes re: same; review/revise 5th Report and emails with KSV re: same.
01/05/23	KEH	0.30	Trade emails with tenant re: [REDACTED] briefly review lease.
01/06/23	ACH	2.90	Reviewing notice of motion and order re: DIP increase motion; reviewing and revising DIP increase letter; reviewing report; attending to matters re: service and filing.
01/06/23	CAG	0.60	Reviewing revisions to 5th Report and motion materials; telephone call with K. Herlin re: Brampton property matters.

Invoice No. 790829
Our File No. KSVR 221020

Page 2
February 8, 2023

Date	TKID	Hours	Description
01/06/23	KEH	2.70	Briefly review [REDACTED] participate in group call to discuss same. subsequent call with C Armstrong. Obtain subsearch of property and provide brief summary of registered title to working group. respond to questions. organize call with [REDACTED] for monday
01/07/23	KEH	0.10	Trade emails with client re [REDACTED]
01/09/23	ACH	3.70	Attending hearing re: DIP increase; attending to email correspondence re: DIP increase letter agreement; updating security review re: real property searches; reviewing and revising same.
01/09/23	CAG	1.30	Considering issues re: service of DIP increase motion; prepare for and attend hearing re: DIP increase; review and circulate endorsement of CJ Morawetz; telephone call with K. Herlin and N. Goldstein re: [REDACTED]
01/09/23	KEH	1.50	Review lease in anticipation of calls. conference call with [REDACTED] call with C Armstrong. call with N Goldstein and C Armstrong. second conference call with [REDACTED]
01/10/23	BCA	0.30	Updating service list.
01/10/23	CAG	0.50	Video conference with N. Goldstein and H. Steinberg re: [REDACTED] matters.
01/11/23	ABG	0.50	Ordering searches; correspondence with A. Harmes.
01/11/23	ACH	1.70	Meeting with C. Armstrong re: security review; email re: [REDACTED] email re: updated searches; reviewing and revising security review.
01/11/23	CAG	0.80	Interoffice conference with A. Harmes re: review/discussion of updated security review and finalization of same.
01/11/23	TDA	0.30	Correspondence w. A. Harmes re: file; review of title instrument.
01/12/23	ABG	0.50	Updating summaries.
01/12/23	CAG	1.40	Reviewing/considering [REDACTED] telephone call with [REDACTED] and debrief/strategy call with N. Goldstein and H. Steinberg re: same.
01/13/23	ACH	0.70	Reviewing updated searches; telephone call with A. Driedger; drafting email to C. Armstrong re: security review.
01/16/23	KEH	0.40	Trade emails with tenant with respect to [REDACTED] schedule a call.
01/17/23	ABG	1.10	Ordering searches; summarizing same; correspondence to C. Armstrong; correspondence to Corporate Services re: required filings.
01/17/23	CAG	0.90	Emails with client and clerk team re: MJardin annual returns and other corporate filings; emails re: [REDACTED] and telephone call with client, H. Steinberg and K. Herlin re: same.
01/17/23	KEH	0.70	Emails from tenant with respect to [REDACTED] conference call with client to discuss same. receive further information in connection therewith
01/18/23	CAG	0.80	Emails re: Brampton construction [REDACTED] and telephone call with K. Herlin re: same; review memo prepared by J. Linde on [REDACTED]
01/18/23	KEH	0.60	Trade emails with tenant re: [REDACTED] discussions with C Armstrong. meet

Invoice No. 790829
Our File No. KSVR 221020

Page 3
February 8, 2023

Date	TKID	Hours	Description
			with clerk and discuss [REDACTED] and obtain on line information in connection therewith.
01/20/23	CAG	0.10	Correspondence re Brampton [REDACTED] matters.
01/20/23	KEH	0.30	Trade emails with tenant with respect to [REDACTED]
01/23/23	CAG	0.20	Emails with company and KSV re: Brampton [REDACTED]
01/23/23	KEH	0.30	Exchange information with tenant, client and Chris Armstrong in respect of [REDACTED]
01/24/23	CAG	0.10	Emails with company/monitor re: updating corporate files.
01/24/23	KEH	0.20	Trade emails with tenant re open permits and estimated costs to close them
01/25/23	ABG	0.50	Review of file; updating summary; correspondence with A. Harmes.
01/25/23	CAG	0.10	Review and comment on [REDACTED]
01/25/23	KEH	0.20	Trade emails with working group re [REDACTED]
01/26/23	ABG	0.50	Correspondence with A. Harmes; correspondence with H. Wilson; correspondence with M. Buckley re: currency dates.
01/26/23	ACH	1.70	Reviewing updated search results; reviewing and revising security review; drafting email to KSV re: same.
01/30/23	CAG	0.30	Telephone call with N. Goldstein re: status of matters and email to PwC/TGF re: same.
01/31/23	CAG	0.10	Emails re: landlord matters.
01/31/23	KEH	0.20	Trade emails re [REDACTED]

Total Fees	\$33,427.50
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Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
KEH	Herlin, Ken	10.50	1,089.67	11,401.50
CAG	Armstrong, Chris	10.50	915.00	9,607.50
TDA	D'Angelo, Tyler	0.30	790.00	237.00
ACH	Harmes, Andrew	14.70	750.00	11,025.00
BCA	Caldwell, Brennan	0.30	600.00	180.00
ABG	Bunting, Amanda	3.10	315.00	976.50

Total Fees	\$33,427.50
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Invoice No. 790829
Our File No. KSVR 221020


Page 4
February 8, 2023

Disbursements

Description	Amount
Search - PPSA	124.80
Search - Sub	98.00
Search - EDD	307.10
Total Disbursements	\$529.90

Total Fees On This Invoice		\$33,427.50
ON HST @ 13.0%		\$4,345.57
Non-Taxable Disbursements	\$0.00	
Taxable Disbursements	\$529.90	
Total Disbursements On This Invoice		\$529.90
ON HST @ 13.0%		\$68.89
Total On This Invoice (CAD)		\$38,371.86

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GOODMANS LLP



E. & O. E.
CAG /

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Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

STATEMENT OF ACCOUNTS RECEIVABLE

(Does not include current invoice amount)

Invoice Date	Invoice #	Billed Fees	Billed Costs	Tax	Paid/Credits	Balance Due
11/09/22	786109	\$80,272.00	\$526.50	\$10,503.81	\$0.00	\$91,302.31
12/08/22	787609	\$46,750.50	\$17.50	\$6,079.84	\$0.00	\$52,847.84
01/19/23	789516	\$14,988.00	\$1,178.00	\$2,101.58	\$0.00	\$18,267.58
Total Outstanding Invoice (CAD)						\$162,417.73

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3

Beneficiary Account Name: Goodmans LLP

Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004

Transit: 12162 Swift code: TDOMCATTOR

CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3

Beneficiary Account name: Goodmans LLP

Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Bank ID (for wire payments): 004 Transit: 12162

USD account: 7359751 Swift code: TDOMCATTOR

Intermediary Bank: Bank of America, New York, NY, USA

ABA: 026009593 Swift code: BOFAUS3NXXX

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Please enclose remittance copy including invoice #, matter # and amount paid.



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

8586985 Canada Corporation
c/o KSV Restructuring Inc. 220
Bay St - 13th Floor PO Box 20
Toronto, ON M5J 2W4 Canada

March 7, 2023

Our File No. KSVR 221020
Invoice No. 792290

Attention: Noah Goldstein

Re: Project Clue

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
02/03/23	KEH	0.20	Trade emails with tenant re [REDACTED]
02/07/23	CAG	0.40	Telephone call with R. Kennedy re: transaction status.
02/09/23	KEH	0.20	Prepare for call re [REDACTED]
02/10/23	ACH	6.50	Reviewing transaction steps memo; review and revising draft transaction re: residual assets and AMI sale; telephone call with C. Armstrong to discuss same; drafting issues list re: same.
02/10/23	CAG	1.60	Review/consider PwC transaction tax structuring memo and APA for MJar transaction and IOC with A. Harmes re: discussion of issues and preparation of issues list.
02/10/23	KEH	0.40	Call with tenant with respect to landlord rent calculations; trade subsequent emails.
02/10/23	VIL	0.50	Review, consider and correspondence re: regulatory inquiries and requirements.
02/12/23	KSN	1.80	Review structure deck; consider tax issues.
02/13/23	ACH	5.50	Reviewing reverse vesting transaction agreement; meeting with C. Armstrong and K. Saddington to discuss reverse vesting transaction; drafting issues list re: residual asset transaction and reverse vesting transaction agreements.
02/13/23	CAG	2.20	Reviewing RVO transaction agreement; meeting with K. Saddington and A. Harmes re: review of tax structuring; meeting with A. Harmes re: comments on RVO transaction agreement and preparation of issues list.
02/13/23	KEH	0.50	Based on discussions with tenant, prepare [REDACTED]

Invoice No. 792290
Our File No. KSVR 221020

Page 2
March 7, 2023

Date	TKID	Hours	Description
02/13/23	KSN	2.30	Review agreements; review structure slides; meet with C. Armstrong and A. Harmes.
02/14/23	ACH	1.50	Reviewing and revising checklist re: transaction agreements; reviewing and incorporating comments from C. Armstrong re: same.
02/14/23	CAG	0.60	Review and comment on draft transaction issues list and emails with KSV and A. Harmes re: same; review landlord letter and emails with client and H. Steinberg re: same.
02/14/23	KEH	0.60	Revise and send landlord default letter to working group and receive comments.
02/15/23	ACH	0.50	Teleconference with TGF, PwC and KSV re: proposed transaction.
02/15/23	CAG	0.70	Meeting with TGF, PWC and KSV re: transactions status/issues list; emails re: landlord matters.
02/15/23	KEH	0.60	Review lease; trade emails with tenant; call with tenant re landlord actions; trade follow up emails re landlord call.
02/17/23	CAG	0.10	Emails with PwC/KSV/TGF re: transaction matters.
02/17/23	KSN	0.30	Review and respond to emails.
02/19/23	ACH	2.00	Drafting notice of motion re: sale approval.
02/20/23	BCA	1.80	Preparing NDA regarding [REDACTED]
02/20/23	CAG	0.50	Telephone call with N. Goldstein re: liquidation analysis; review and comment on form of NDA prepared by B. Caldwell.
02/21/23	ACH	3.10	Telephone call with C. Armstrong re: next steps; teleconference with TGF, PwC and KSV re: transaction matters and next steps; telephone call with M. Tallat; reviewing and revising transaction agreement re: residual transaction.
02/21/23	CAG	6.50	Telephone call with KSV re: status of transaction; telephone call with A. Harmes re: reviewing revised transaction agreements; telephone call with PwC/KSV/TGF re: status of transactions/updated transaction agreements; telephone call with K. Saddington re: transaction tax matters; review/revise RVO transaction agreement.
02/21/23	KSN	4.00	Review structure deck; consider tax issues; meet with C. Armstrong and A. Harmes; review and revise agreements.
02/22/23	ACH	4.00	Reviewing and revising draft transaction agreements; email to TGF and PwC re: same; teleconference with TGF and PwC re: same.
02/22/23	CAG	2.20	Telephone call with V. Liu re: cannabis regulatory matters re: transaction agreements and reviewing cannabis regulations/guide re: [REDACTED] matters; telephone call with TGF and PwC re discussion of revisions to transaction agreements; telephone call with M. Zalewska re: annual returns.
02/22/23	KSN	3.00	Revise agreements; consider tax issues; review and respond to emails.
02/22/23	MZA	0.50	Reviewing email from C. Armstrong re: filing annual returns and changing registered office for MJardin entities; phone call with C. Armstrong re: same; ordering corporate profile reports for MJardin Group, Inc., Growforce Holdings Inc., 8586985 Canada Corporation, and Highgrade MMJ Corporation; updating corporate summary re: required annual filings.

Invoice No. 792290
Our File No. KSVR 221020

Page 3
March 7, 2023

Date	TKID	Hours	Description
02/22/23	VIL	2.20	Review, consider, discuss with C. Armstrong and correspondence re: transaction agreement, regulatory requirements, issues, comments, structure and updates.
02/23/23	ACH	0.30	Teleconference with KSV re: update and next steps.
02/23/23	CAG	0.60	Emails with KSV, PwC and Company re: landlord counsel reach-out re: SISP; review V. Liu/tax comments on transaction agreements.
02/23/23	KSN	0.70	Consider tax issues; review and respond to emails.
02/23/23	MZA	0.30	Compiling corporate summary re: annual returns and change of registered office address for MJardin Group, Inc., Growforce Holdings Inc., 8586985 Canada Corporation, and Highgrade MMJ Corporation; reviewing corporate profile reports re: same.
02/23/23	VIL	0.30	Review, consider and correspondence re: transaction agreement, comments, structure.
02/24/23	CAG	1.90	Telephone call with E. Jonasson re: AGC filings; review ARIO and email to KSV re: same; telephone call with TGF and KSV re: status of transaction/case matters.
02/25/23	ACH	1.50	Drafting amending order and notice of motion re: Administration Charge amendment.
02/25/23	CAG	1.20	Review and comment on Monitor's 6th Report; review and comment on order increasing administration charge and emails with A. Harmes re: same.
02/26/23	ACH	0.80	Teleconference re: next steps.
02/26/23	CAG	1.40	Video conference with KSV/PwC/TGF re: transaction status; emails with PwC/KSV/TGF re: funding matters; review and comment on updated draft of 6th Report; review law re: administrative charge increase.
02/27/23	ACH	1.20	Teleconference re: update and next steps; drafting DIP amendment letter.
02/27/23	CAG	2.40	Telephone call with PwC re: status of transaction/funding matters; review and comment on multiple drafts of 6th Report; emails re: [REDACTED] numerous emails/telephone conferences with client, PwC, TGF re: transaction matters/funding matters; review and comment on draft DIP amending agreement.
02/28/23	ABG	0.20	Obtaining profile of [REDACTED]
02/28/23	ACH	3.60	Reviewing DIP term sheet; reviewing and revising DIP amendment letter; reviewing and revising Sixth Report of the Monitor, and drafting email re: same; reviewing and providing comments on draft order and notice of motion; attending to matters re: finalizing Sixth Report of the Monitor and attending to service re: same.
02/28/23	CAG	1.50	Review/comment on multiple drafts of 6th report; review and comment on revised DIP amendment and emails with TGF re DIP funding; review TGF comments on 6th Report and discussion with KSV re: same; review and comment on draft order.

Total Fees

\$63,423.50

Invoice No. 792290
Our File No. KSVR 221020

Page 4
March 7, 2023

Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
KEH	Herlin, Ken	2.50	1,095.00	2,737.50
KSN	Saddington, Kenneth	12.10	960.00	11,616.00
VIL	Liu, Victor	3.00	1,025.00	3,075.00
CAG	Armstrong, Chris	23.80	915.00	21,777.00
ACH	Harmes, Andrew	30.50	750.00	22,875.00
BCA	Caldwell, Brennan	1.80	600.00	1,080.00
ABG	Bunting, Amanda	0.20	315.00	63.00
MZA	Zalewska, Monika	0.80	250.00	200.00

Total Fees	\$63,423.50
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Disbursements

Description	Amount
Clearance - Building / Zoning	239.06
Search - EDD	81.10


Total Disbursements	\$320.16
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Total Fees On This Invoice	\$63,423.50
ON HST @ 13.0%	\$8,245.06
Non-Taxable Disbursements	(\$0.00)
Taxable Disbursements	\$320.16
Total Disbursements On This Invoice	\$320.16
ON HST @ 13.0%	\$41.62
Total On This Invoice (CAD)	\$72,030.34

Invoice No. 792290
Our File No. KSVR 221020

Page 5
March 7, 2023

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GOODMANS LLP



E. & O. E.
CAG /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the Solicitors Act (Ontario), interest will be charged at the rate of 1.50% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.



Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

STATEMENT OF ACCOUNTS RECEIVABLE

(Does not include current invoice amount)

Invoice Date	Invoice #	Billed Fees	Billed Costs	Tax	Paid/Credits	Balance Due
11/09/22	786109	\$80,272.00	\$526.50	\$10,503.81	\$0.00	\$91,302.31
12/08/22	787609	\$46,750.50	\$17.50	\$6,079.84	\$0.00	\$52,847.84
01/19/23	789516	\$14,988.00	\$1,178.00	\$2,101.58	\$0.00	\$18,267.58
02/08/23	790829	\$33,427.50	\$529.90	\$4,414.46	\$0.00	\$38,371.86
Total Outstanding Invoice (CAD)						\$200,789.59

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3

Beneficiary Account Name: Goodmans LLP

Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004

Transit: 12162 Swift code: TDOMCATTOR

CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3

Beneficiary Account name: Goodmans LLP

Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Bank ID (for wire payments): 004 Transit: 12162

USD account: 7359751 Swift code: TDOMCATTOR

Intermediary Bank: Bank of America, New York, NY, USA

ABA: 026009593 Swift code: BOFAUS3NXXX

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Please enclose remittance copy including invoice #, matter # and amount paid.



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goodmans.ca

GST Registration Number R119422962

KSV Restructuring Inc.
c/o PricewaterhouseCoopers Inc.,
as Receiver of Bridging Finance Inc. et al.
18 York Street Suite 2600
Toronto ON M5J 0B2

March 13, 2023

Our File No.	KSVR	221020
Invoice No.		792599

Attention: Graham Page

Re: MJardin CCAA Proceedings-Brampton Lease Matters

For professional services rendered in connection with review/discussion of MJardin Brampton lease matters with Monitor and Bridging Receiver:

Total Fees On This Invoice	\$10,019.50
ON HST @ 13.0%	\$1,302.54
Total On This Invoice (CAD)	\$11,322.04

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GOODMANS LLP

E. & O. E.
CAG /

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Toronto, Ontario M5H 2S7

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Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004

Transit: 12162 Swift code: TDOMCATTOR

CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3

Beneficiary Account name: Goodmans LLP

Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Bank ID (for wire payments): 004 Transit: 12162

USD account: 7359751 Swift code: TDOMCATTTOR

Intermediary Bank: Bank of America, New York, NY, USA

ABA: 026009593 Swift code: BOFAUS3NXXX

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Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Please enclose remittance copy including invoice #, matter # and amount paid.



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Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

8586985 Canada Corporation
c/o KSV Restructuring Inc.
220 Bay St - 13th Floor PO Box 20
Toronto, ON M5J 2W4 Canada

March 28, 2023

Our File No. KSVR 221020
Invoice No. 793029

Attention: Noah Goldstein

Re: Project Clue

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
03/01/23	ACH	0.30	Attending to matters re: service and filing.
03/02/23	CAG	1.30	Prepare for and attend hearing re: stay extension/DIP increase/admin charge increase; numerous emails/telephone conferences with N. Goldstein re: [REDACTED] interoffice conference with K. Herlin re: [REDACTED] matters.
03/12/23	CAG	3.20	Review and comment on and revise RVO transaction agreement and share/asset purchase transaction agreement.
03/13/23	CAG	0.10	Telephone call with K. Saddington re: transaction cash tax matters.
03/13/23	CSB	1.60	Considering [REDACTED] reviewing and responding to emails.
03/13/23	GSE	0.30	Consider issue; review email from C. Baxter; email to K. Saddington and C. Baxter.
03/13/23	KSN	0.50	Call with C. Armstrong re: tax issues; emails re: [REDACTED]
03/14/23	ARO	1.00	Revising fee documents.
03/15/23	ACH	0.30	Email to court re: scheduling attendance; reviewing and attending to email correspondence re: sale approval hearing.
03/15/23	ARO	1.60	Revising fee affidavits.
03/15/23	CAG	1.00	Considering relief for sale approval and CCAA termination motion and multiple emails with KSV/PWC/TGF re: same; instructions to A. Rouhi, B. Caldwell and A. Harmes re: preparation of materials for motion and providing precedents for same.

Invoice No. 793029
Our File No. KSVR 221020

Page 2
March 28, 2023

Date	TKID	Hours	Description
03/16/23	CSB	0.50	Reviewing and responding to emails.
03/17/23	ARO	0.90	Preparing CCAA termination form.
03/22/23	ACH	6.00	Drafting order re: CCAA termination; reviewing draft transaction agreements; drafting notice of motion re: sale approval and CCAA termination.
03/22/23	ARO	0.70	Revising CCAA Termination Order.
03/22/23	BCA	0.60	Preparing factum.
03/23/23	ACH	1.50	Reviewing and revising notice of motion; reviewing draft reverse vesting order; considering matters re: [REDACTED]
03/23/23	ARO	0.20	Revising Fee Affidavits.
03/23/23	BCA	2.80	Reviewing and revising Notice of Motion; preparing factum.
03/24/23	ACH	3.00	Reviewing and providing comments on draft KSV report.
03/24/23	BCA	1.70	Preparing factum for sale approval.
03/25/23	ACH	5.00	Reviewing updated transaction agreements; revising draft KSV report.
03/26/23	ACH	0.70	Reviewing and revising notice of motion; drafting email to TGF, PwC and KSV re: same.
03/26/23	CAG	1.40	Review and comment on revised forms of SPA and SPA/APA and circulating comments to TGF/PWC/KSV.
Total Fees			\$26,259.50

Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
CAG	Armstrong, Chris	7.00	915.00	6,405.00
KSN	Saddington, Kenneth	0.50	960.00	480.00
GSE	Ernst, Glenn S.	0.30	1,265.00	379.50
ACH	Harmes, Andrew	16.80	750.00	12,600.00
BCA	Caldwell, Brennan	5.10	600.00	3,060.00
CSB	Baxter, Chris	2.10	750.00	1,575.00
ARO	Rouhi, Arash	4.40	400.00	1,760.00
Total Fees				\$26,259.50

Invoice No. 793029
Our File No. KSVR 221020

Page 3
March 28, 2023

Disbursements

Description	Amount
Search - Sub	123.50
Search - EDD	22.10
Total Disbursements	\$145.60

Total Fees On This Invoice		\$26,259.50
ON HST @ 13.0%		\$3,413.73
Taxable Disbursements	\$145.60	
Total Disbursements On This Invoice		\$145.60
ON HST @ 13.0%		\$18.93
Total On This Invoice (CAD)		\$29,837.76

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GOODMANS LLP



E. & O. E.
CAG /

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Barristers & Solicitors

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333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962

STATEMENT OF ACCOUNTS RECEIVABLE

(Does not include current invoice amount)

Invoice Date	Invoice #	Billed Fees	Billed Costs	Tax	Paid/Credits	Balance Due
11/09/22	786109	\$80,272.00	\$526.50	\$10,503.81	\$6,732.42	\$84,569.89
12/08/22	787609	\$46,750.50	\$17.50	\$6,079.84	\$0.00	\$52,847.84
02/08/23	790829	\$33,427.50	\$529.90	\$4,414.46	\$0.00	\$38,371.86
03/07/23	792290	\$63,423.50	\$320.16	\$8,286.68	\$0.00	\$72,030.34
Total Outstanding Invoice (CAD)						\$247,819.93

Remittance information:

CAD Electronic Wire Payment or EFT (not e-Transfer):

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3

Beneficiary Account Name: Goodmans LLP

Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004

Transit: 12162

Swift code: TDOMCATTTOR

CAD account: 0552488

USD Electronic Wire Payment:

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3

Beneficiary Account name: Goodmans LLP

Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Bank ID (for wire payments): 004 Transit: 12162

USD account: 7359751

Swift code: TDOMCATTTOR

Intermediary Bank: Bank of America, New York, NY, USA

ABA: 026009593 Swift code: BOFAUS3NXXX

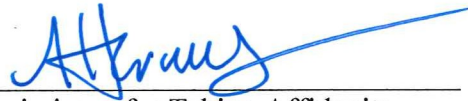
Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Please enclose remittance copy including invoice #, matter # and amount paid.

THIS IS EXHIBIT "B"
TO THE AFFIDAVIT OF CHRISTOPHER ARMSTRONG
SWORN BEFORE ME THIS 29th DAY OF MARCH, 2023

A handwritten signature in blue ink, appearing to read "Altray", is written over a horizontal line.

Commissioner for Taking Affidavits

KSV Restructuring Inc.
Summary of Goodmans LLP Accounts for the Applicable Period

Date of Account	Billing Period	Fees	Costs	Taxes	Total
September 8, 2022	August 01, 2022 to August 31, 2022	55,928.50	645.00	7,354.56	63,928.06
October 12, 2022	September 08, 2022 to September 30, 2022	18,367.00	-	2,387.71	20,754.71
November 9, 2022	October 03, 2022 to October 31, 2022	80,272.00	526.50	10,503.81	91,302.31
December 8, 2022	November 01, 2022 to November 30, 2022	46,750.50	17.50	6,079.84	52,847.84
January 19, 2023	December 01, 2022 to December 30, 2022	14,988.00	1,178.00	2,101.58	18,267.58
February 8, 2023	December 02, 2022 to January 31, 2023	33,427.50	529.90	4,414.46	38,371.86
March 7, 2023	February 03, 2023 to February 28, 2023	63,423.50	320.16	8,286.68	72,030.34
March 13, 2023	March 02, 2023 to March 07, 2023	10,019.50	-	1,302.54	11,322.04
March 28, 2023	March 01, 2023 to March 26, 2023	26,259.50	145.60	3,432.66	29,837.76
TOTAL		349,436.00	3,362.66	45,863.84	398,662.50

THIS IS EXHIBIT "C"
TO THE AFFIDAVIT OF CHRISTOPHER ARMSTRONG
SWORN BEFORE ME THIS 29th DAY OF MARCH, 2023

A handwritten signature in blue ink, appearing to read "Al Evans", is written over a horizontal line.

Commissioner for Taking Affidavits

KSV Restructuring Inc.
Summary of Activity by Goodmans LLP Professionals

Professional	Year of Call	Hourly Rate	Total Hours
Andrew Harmes	2017	\$715.47	173.0
Chris Armstrong	2008	\$884.67	140.2
Brennan Caldwell	2021	\$530.51	54.8
Ken Herlin	1990	\$1,076.06	26.4
DJ Verma	Articling Student	\$400.00	15.6
Kenneth Saddington	2011	\$944.43	15.9
Glenn S. Ernst	1990	\$1,203.68	5.3
Arash Rouhi	Articling Student	\$400.00	4.4
Victor Liu	2001	\$1,014.47	3.8
Francy Kussner	1989	\$1,110.00	3.6
Amanda Bunting	Law Clerk	\$315.00	3.3
Jennifer Linde	Articling Student	\$400.00	3.1
Chris Baxter	2018	\$750.00	2.1
Joe Conforti	1987	\$1,110.00	1.4
Christina D'Aversa	Law Clerk	\$580.00	1.0
Monika Zalewska	Corporate Clerk	\$250.00	0.8
Melanie Murphy	Corporate Clerk	\$200.00	0.5
Joe Cosentino	1997	\$990.00	0.4
Tyler D'Angelo	2014	\$790.00	0.3
Total Hours			455.9

Average Hourly Rate (\$ Billed / Hours Billed)	\$766.56
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**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c.
C-36, AS AMENDED**

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

**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**

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceeding commenced at Toronto

**AFFIDAVIT OF CHRISTOPHER
ARMSTRONG
(Sworn March 29th, 2023)**

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Christopher Armstrong LSO#: 55148B
carmstrong@goodmans.ca

Andrew Harnes LSO#: 73221A
aharnes@goodmans.ca

Tel: (416) 979-2211
Fax: (416) 979-1234

Lawyers for KSV Restructuring Inc., in its capacity
as court-appointed Monitor