



December 12, 2022

**Fourth Report to Court of
KSV Restructuring Inc.,
as CCAA Monitor of
MPX International Corporation,
BioCannabis Products Ltd., Canveda Inc.,
The CinG-X Corporation, Spartan
Wellness Corporation, MPXI Alberta
Corporation, MCLN Inc., and Salus
BioPharma Corporation**

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COURT FILE NO. CV-22-00684542-00CL

**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 MPX INTERNATIONAL CORPORATION,
BIOCANNABIS PRODUCTS LTD., CANVEDA INC., THE CING-
X CORPORATION, SPARTAN WELLNESS CORPORATION,
MPXI ALBERTA CORPORATION, MCLN INC., AND SALUS
BIOPHARMA CORPORATION**

**FOURTH REPORT OF
KSV RESTRUCTURING INC., IN ITS CAPACITY AS MONITOR**

DECEMBER 12, 2022

1.0 Introduction

1. Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "Court") made on July 25, 2022 (the "Initial Order"), MPX International Corporation ("MPXI"), BioCannabis Products Ltd. ("BioCannabis"), Canveda Inc. ("Canveda"), The CinG-X Corporation ("CinG-X"), Spartan Wellness Corporation ("Spartan"), MPXI Alberta Corporation ("MPXI Alberta"), MCLN Inc. ("MCLN"), and Salus BioPharma Corporation ("Salus BioPharma") (collectively, the "Applicants" and each an "Applicant") were granted protection under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), and KSV Restructuring Inc. ("KSV") was appointed monitor of the Applicants (in such capacity, the "Monitor").
2. MPXI wholly-owns each of the other Applicants and, directly or indirectly, wholly-owns or has an interest in several other non-Applicant affiliates¹ (each subsidiary of MPXI individually a "Subsidiary" and together the "Subsidiaries", and collectively with MPXI the "Companies").

¹ The non-Applicant affiliates are: MPX Australia Pty Ltd.; MPXI UK Limited; MPXI Lesotho (Pty) Ltd.; Highland Farms (Pty) Ltd.; MPXI Malta Operations Limited; MPXI Malta Property Limited; Alphafarma Operations Limited; MPXI Malta Holding Limited; MPXI SA Pty Ltd.; First Growth Holding Pty Ltd.; Salus Bioceutical (Thailand) Co., Ltd.; Salus International Management Ltd.; Holyworld SA; and MPXI Labs SA (collectively, the "Non-Applicant Stay Parties" and together with the Applicants, the "MPXI Entities"). MPXI also has a minority interest in Prime Pharmaceutical Corporation, which in turn controls Primapharm Funding Corporation. MPXI is not involved in the day-to-day operations of either of these companies, and accordingly neither are Applicants or Non-Applicant Stay Parties.

3. Pursuant to the terms of the Initial Order, the Court:
 - a) granted an initial stay of proceedings in favour of each of the Applicants, the Non-Applicant Stay Parties and their respective directors and officers to and including August 4, 2022 (the “Stay Period”);
 - b) approved the terms of a debtor-in-possession loan facility (the “DIP Facility”) in the maximum amount of \$1.2 million made available by David Taylor, Alastair Crawford, Broughton Finance and Brahma Finance Limited (collectively, the “Initial DIP Lenders”, and together with any other lender who participates in the DIP Facility with the consent of the Monitor and the Initial DIP Lenders (the “DIP Lenders”), subject to the terms and conditions of a term sheet dated July 25, 2022 (the “DIP Term Sheet”);
 - c) granted a charge:
 - i. in the amount of \$300,000 (the “Administration Charge”) on the Applicants’ current and future assets, property and undertaking (collectively, the “Property”) to secure the fees and disbursements of the Applicants’ counsel, as well as the fees and disbursement of the Monitor and its counsel;
 - ii. in the amount of \$1.2 million on the Property (the “DIP Lenders’ Charge”) in favour of the DIP Lenders to secure any advances to the Applicants made under the DIP Facility prior to the Comeback Hearing (as defined below); and
 - iii. in the amount of \$145,000 (the “D&O Charge”) on the Property in favour of the directors and officers of the Applicants; and
 - d) relieved MPXI, a reporting issuer listed on the Canadian Securities Exchange (the “CSE”), of its obligation to call and hold its annual general meeting of shareholders until further order of the Court.
4. On August 4, 2022 (the “Comeback Hearing”), the Court issued an Amended and Restated Initial Order (the “ARIO”) pursuant to which, among other things:
 - a) the Stay Period was extended to October 21, 2022;
 - b) the DIP Facility and the DIP Lenders’ Charge were increased to \$2.67 million;
 - c) the amount of the D&O Charge was increased to \$410,000; and
 - d) MPXI was relieved from certain reporting obligations, including incurring any further expenses that may be required by the CSE.
5. At the Comeback Hearing, the Court also issued an order (the “SISP Order”) approving a sale and investment solicitation process (the “SISP”) for the purpose of soliciting interest in, and opportunities for the sale of, or investment in, the assets and business operations of the Companies.

6. Consistent with the terms of the SISP Order, the Monitor, with the assistance of the Applicants, carried out the SISP. No offers, individually or in aggregate, were sufficient to repay the Companies' principal secured creditors, being the holders of the secured convertible debentures (collectively, the "Debentures" and the holders of such Debentures hereinafter referred to as the "Debentureholders") in full.
7. On October 21, 2022, the Court issued an Order pursuant to which, among other things:
 - a) the Stay Period was further extended to December 16, 2022 (the "Stay"); and
 - b) the DIP Facility was increased to \$3.12 million and the DIP Lenders' Charge was increased to the same amount.

1.1 Purposes of this Report

1. The purposes of this third report (the "Report") are to:
 - a) summarize the proposed transaction (the "Canveda Transaction") for the sale of all of the issued and outstanding shares in the capital of Canveda owned by MPXI pursuant to a Share Purchase Agreement dated October 16, 2022 (the "Canveda SPA") entered into between MPXI as vendor, Canveda as the purchased entity, and 9453-5382 Québec Inc. as purchaser (the "Canveda Purchaser");
 - b) summarize the proposed transaction (the "Debentureholder Transaction", and together with the Canveda Transaction, the "Transactions") for substantially all of the assets and business operations of the Companies, with the exception of Canveda, pursuant to a share and asset purchase agreement dated December 7, 2022 (the "Debentureholder Purchase Agreement") entered into between MPXI and ReFlourish Capital Limited (the "Debentureholder Purchaser"), a company incorporated under the laws of British Virgin Islands by the Debentureholders;
 - c) summarize and seek approval of the fees and expenses of the Monitor and its legal counsel, Aird & Berlis LLP ("Aird & Berlis), plus a fee accrual of \$50,000 collectively (the "Fee Accrual"), plus disbursements and HST, for the remainder of the CCAA proceedings until they are terminated;
 - d) discuss the basis on which it is proposed that the CCAA proceedings be terminated and the Monitor discharged;

- e) recommend that the Court issue the following orders:
- i. an Approval and Vesting Order relating to the Canveda Transaction (“Canveda AVO”) which contemplates, among other things:
 - approval of the Canveda Transaction as contemplated by Canveda SPA;
 - vesting in Canveda all the right, title and interest of MPXI in and to the Purchased Shares free and clear from any Encumbrances other than Permitted Encumbrances (terms used in this bullet are as defined in the Canveda SPA);
 - adding a subsidiary of MPXI, 1000331738 Ontario Inc. (“Residual Co.”) as an Applicant in these CCAA proceedings;
 - removing Canveda as an Applicant in the CCAA proceedings upon the closing of the Canveda Transaction;
 - vesting out of Canveda all Excluded Assets and Excluded Liabilities and discharging all encumbrances against Canveda other than Permitted Encumbrances (terms used in this bullet are as defined in the Canveda SPA);
 - ii. an Approval and Vesting Order relating to the Debentureholder Transaction (the “Debentureholder AVO” and with the Canveda AVO, the “Approval and Vesting Orders”) which contemplates, among other things:
 - approval of the Debentureholder Transaction contemplated by the Debentureholder Purchase Agreement;
 - vesting in the Purchaser all of the issued and outstanding shares held by MPXI of MPXI Malta Operations Limited, MPXI Malta Holding Limited, Prime Pharmaceutical Corporation and Salus International Management Limited (collectively, the “Purchased Entities”);
 - vesting the Spartan Assets, as defined in the Debentureholder Purchase Agreement, in 1000380801 Ontario Inc. (“Spartan Acquireco”);
 - vesting the MPXI IP, as defined in the Debentureholder Purchase Agreement, in 1000380716 Ontario Inc. (“IP Holdco”); and

- iii. a CCAA Termination Order (the “CCAA Termination Order”) which:
- extends the stay of proceedings in favour of each of Malta Operations Limited, MPXI Malta Holding Limited, and Salus International Limited (the “Debentureholder MPXI Entities”) and all directors and officers of the Debentureholder MPXI Entities until and including the earlier of the closing of the Debentureholder Transaction (being the date that the Monitor issues the certificate substantially in the form attached at Schedule “A” of the Debentureholder AVO) or February 28, 2022;
 - extends the stay of proceedings in favour of all of the MPXI Entities other than the Debentureholder MPXI Entities (the “Other MPXI Entities”), and all of the directors and officers of the Other MPXI Entities until and including the earlier of the closing of the Canveda Transaction (being the date that the Monitor issues the certificate substantially in the form attached at Schedule “A” of the Canveda AVO) or February 28, 2022;
 - extends the stay of proceedings to Residual Co. from the time it is added as an Applicant to the filing of the certificate substantially in the form attached at Schedule “A” of the CCAA Termination Order (the “Discharge Certificate”);
 - approves this report of the Monitor and the activities of the Monitor, as described herein;
 - approves the fees and disbursements of the Monitor and its counsel, A&B, as detailed in this Report, including the Fee Accrual;
 - terminates the CCAA proceedings and discharges KSV in its capacity as the Monitor of the Applicants upon the filing of the Discharge Certificate;
 - terminates the Administration Charge and the Directors’ Charge upon the filing of the Discharge Certificate;
 - approves the Releases (as defined below);
 - directs the Monitor to use commercially reasonable efforts to return records related to the business or affairs of the Applicants to certain representatives of the Applicants; and
 - enables Ninth Square Capital Corporation (“Ninth Square”) to, on reasonable notice: (i) schedule dates for discovery in the action bearing Court File No. CV-19-625-101-00CL (the “Action”); and (ii) address a third-party claim by a defendant in the Action, provided that these steps will not occur during the extended Stay and that the Applicants and Monitor are not required to respond.

1.2 Restrictions

1. In preparing this Report, the Monitor has relied upon the unaudited financial information of the Companies, the books and records of the Companies and discussions with representatives of the Companies, the Applicants' counsel and the DIP Lenders.
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 Companies' cash flow projection for the period December 12, 2022 through to February 28, 2023 (the "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 Companies' assumptions regarding future events; actual results achieved may vary from this information and these variations may be material. KSV 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

1. The Companies' principal business is cannabis production, resale, management consulting for cannabis companies and cannabis education. The Companies consist of 23 entities registered in Canada, Lesotho, South Africa, Switzerland, Malta, Thailand, Australia and the United Kingdom. The Companies' corporate chart is attached as Appendix "A".

2.1 Applicants and Non-Applicant Stay Parties

1. As at the date of the Initial Order, the Applicants operated from three leased premises, being a head office located in Toronto, Ontario, an operational office located in Ottawa, Ontario and a cannabis cultivation facility located in Peterborough, Ontario (the "Canveda Facility"). The lease for the Toronto office was disclaimed effective September 7, 2022 and a notice of disclaimer was sent in respect of the Ottawa lease on October 5, 2022, which became effective on November 4, 2022.

2. A high-level description of the business of the Applicants is provided below:

MPXI

- a) MPXI has been publicly traded since 2019 on the Canadian Securities Exchange under the ticker symbol “MPXI”. MPXI provides back-office and administrative support to the Subsidiaries.

Canveda

- b) The Canadian licensed cannabis operations of the Applicants are conducted through Canveda, which operates out of the Canveda Facility.
- c) Canveda is a licensed producer of cannabis in accordance with the *Cannabis Act*, S.C. 2018, c. 16 and its associated regulations (“Cannabis Act”) that allow it to, among other things, produce, sell, and export Canadian cannabis products, including topicals, extracts, edibles, vapes, tablets and topical creams. Canveda’s products are available for sale in Alberta, British Columbia, Ontario and Saskatchewan.

Spartan

- d) Spartan focuses on telehealth and cannabis education. Spartan’s business helps veterans suffering from psychological or other ailments reduce dependencies on highly addictive and unsafe opioids by directing them towards medical cannabis.

MCLN

- e) MCLN operates the Medical Cannabis Learning Network, which, among other things, serves as an online educational platform about the use of medical cannabis, a telemedicine medium for medical practitioners and a sales platform for licensed cannabis sellers.

MPXI Alberta, BioCannabis, CinG-X and Salus BioPharma

- f) The Monitor understands that MPXI Alberta, BioCannabis, CinG-X and Salus BioPharma do not have any material assets or carry on any active operations.

3. The Companies have interests in other material assets and operations in the cannabis sector through certain other Subsidiaries, which include the Non-Applicant Stay Parties. Although most of the Non-Applicant Stay Parties are registered in foreign jurisdictions, the Monitor understands that historically, the Companies operate as an integrated global business for which most key decision making is done through personnel and advisors located in Canada.

4. A high-level description of the material Non-Applicant Stay Parties with operations and assets is provided below:

Operations in Thailand

- a) MPXI owns approximately 50% of Salus International Management Ltd. (“Salus International”), a Canadian company, which in turn controls approximately 97% of the votes of Salus Bioceutical (Thailand) Co., Ltd. (“Salus Bioceutical”), a Thai company.
- b) Salus Bioceutical is involved in the cultivation, processing and distribution of high-quality, medical-grade cannabis products for the medical community in Thailand. In partnership with Salus International, Salus Bioceutical recently opened a cannabis/hemp production plant (the “Thai Plant”), which is expected to have significant annual capacity for the extraction of biomass, production of CBD oil and CBD isolates.
- c) Due to cost overruns associated with the development of the Thai Plant, Salus International and Salus Bioceutical were experiencing an immediate liquidity crisis. Since the commencement of the CCAA proceedings, the Companies have funded over US\$800,000 through the DIP Facility to assist in alleviating the liquidity crisis.

Operations in South Africa

- d) MPXI SA Pty Ltd. (“MPXI SA”) is an indirect wholly-owned Subsidiary that holds an 80% interest in First Growth Holdings Pty Ltd. (“First Growth”), which is authorized to cultivate and export cannabis from a farm located in Sonop, South Africa (the “First Growth Facility”).
- e) First Growth has made significant progress towards the construction of a half-hectare greenhouse on the First Growth Facility, although the construction and commencement of operations have been delayed due to the COVID-19 pandemic.

Operations in Malta

- f) MPXI holds 75%² of the voting shares in MPXI Malta Operations Limited (“MPXI Operations”), a Maltese company, which was awarded a letter of intent from the regulator in Malta to receive a license to import, extract, produce finished products and distribute cannabis for medicinal use in Malta and to export to certain international markets. The construction of a facility in Malta has been substantially completed. MPXI Operations owns Alphafarma Operations Limited, which holds a license allowing it to begin commercial production and export finished medical cannabis flower products from Malta into certain international markets.
2. Further information with respect to the Companies’ business and operations, and details of the events leading up to the granting of the Initial Order, can be found in the Court materials previously filed by the Applicants and the Monitor in these proceedings, which are available on the Monitor’s website (the “Case Website”) at: <https://www.ksvadvisory.com/insolvency-cases/case/MPXI>.

2.2 Debentureholders

1. MPXI raised capital through the issuance of Debentures. The Debentureholders consist of approximately 50 parties.
2. As at July 21, 2022, the amount outstanding under the Debentures was approximately US\$19.2 million. Interest and costs continue to accrue.
3. Each of the Debentureholders was offered the opportunity to participate in the DIP Facility. In total, 12 Debentureholders participated in the DIP Facility.
4. As of the date of the Report, the total principal amount advanced under the DIP Facility is \$3.12 million. The Monitor understands that four of the largest Debentureholders formed an ad hoc steering committee (the “Steering Committee”).
5. MPXI’s obligations in respect of the Debentures are secured by (collectively, the “Security Documents”):
 - a) a general security agreement executed by MPXI securing all of the present and after-acquired property of MPXI;
 - b) a pledge agreement executed by MPXI pursuant to which MPXI has pledged all of its shares of the other Applicants as well as Holyworld SA, MPX Australia Pty. Ltd., MPXI Malta Holding Limited (“MPXI Malta”), MPXI Operations, MPXI UK Limited and later, Salus International;

² The Monitor understands that MPXI previously held an 80% interest in MPXI Operations, and that the reduction to 75% was due to a clerical error which MPXI is seeking to correct.

- c) a guarantee from MPXI Malta of the obligations of MPXI under the Debentures, backed by a general security agreement granting a security interest in all of the present and after-acquired property of MPXI Malta; and
 - d) a joint and several guarantee of the obligations of MPXI under the Debentures from each of the other Applicants (other than MPXI and MPXI Malta), backed by a separate general security agreement from each of such other Applicants, in each case granting a security interest in all of the present and after-acquired property of the other Applicants.
6. Aird & Berlis, the Monitor’s counsel, has reviewed the Security Documents and has issued an opinion, subject to the standard qualifications and assumptions, confirming that the Debentureholders have a validly perfected security interest.³

2.3 Other Secured and Trust Creditors

1. The only other party known to have a registered security interest against the Applicants at this time is Alterna Savings and Credit Union Ltd. (“Alterna”). Alterna has a registered security interest against Canveda in respect of a \$40,000 letter of credit issued in favour of Moneris Solutions Corporation, Canveda’s third-party payment processor. The letter of credit is cash collateralized, and Canveda executed an assignment of term deposit in favour of Alterna.
2. Based on the Applicants’ books and records, as of the date of the Initial Order, Spartan owed approximately \$108,000 to the Canada Revenue Agency (“CRA”) in respect of GST/HST obligations, which amount remains outstanding. The Monitor further understands that the CRA is currently conducting GST/HST audits for certain of the Applicants, which may result in a change in the quantum of the pre-filing GST/HST liability owing to the CRA.
3. On December 12, 2022, the Attorney General of Canada served a responding record to the Applicants’ sale approval motion advising, among other things, that CRA’s records reflect a liability in the amount of \$6,493 for unremitted source deductions owed by MPXI. MPXI’s records reflect this amount has been paid. MPXI is attempting to reconcile this amount with CRA. If the amount is outstanding, it will need to be paid before closing the Debentureholder Transaction.

2.4 Unsecured Creditors and Other Claims

1. Based on the Applicants’ books and records, as at the date of the Initial Order, unsecured obligations totalled approximately \$2.6 million. The Monitor understands that the unsecured obligations⁴ consist primarily of:
 - a) \$503,000 owing to CRA in respect of excise taxes by Canveda;

³ A copy of the Aird & Berlis security opinion can be provided to the Court upon request.

⁴ Excludes potential litigation claims.

- b) \$1.3 million owing to various trade and other vendors in respect of goods and services provided to the Applicants, some of which are critical to the Applicants' operations;
 - c) \$538,000 owing to certain of the Applicants' employees in connection with salary and non-salary related holdbacks; and
 - d) \$210,000 in respect of other obligations.
2. Additional background information regarding the Companies and the CCAA proceedings is available on the [Case](#) Website.

3.0 SISP

1. The marketing process undertaken by the Monitor and the results of the SISP were detailed in Section 4 of the Third Report to Court dated October 17, 2022 (the "Third Report"), and are therefore not repeated herein. An excerpt of Section 4 from the Third Report is attached as Appendix "B".
2. The Monitor received a total of seven (7) offers, which included offers for each of the major business units operated by the Companies, including its businesses in Malta, Thailand, Canada and South Africa. An offer summary is provided at Appendix "C"
3. None of the offers, in aggregate or individually, were sufficient to repay the Debentureholders in full. Accordingly, in accordance with the terms of the SISP, the Monitor was notified by the DIP Lenders that none of the offers were acceptable and the Debentureholders and Applicants proceeded to negotiate the Debentureholder Transaction.
4. Following the determination that none of the offers received were going to be accepted, the Applicants were advised that the Canveda Purchaser, who had participated in the SISP and had initially submitted a combined bid to acquire the Spartan and Canveda businesses, was still interested and was prepared to make a revised bid solely for the Canveda business. With the consent of the Monitor and the DIP Lenders, the Applicants re-engaged with the Canveda Purchaser to pursue the Canveda Transaction.
5. Canveda's principal assets are its cannabis inventory and the Cannabis licenses. Prior to entering into the Canveda Transaction, the Monitor explored selling Canveda's cannabis inventory. The Monitor and/or the Applicants approached three cannabis producers, none of which were prepared to offer any consideration for the cannabis. Accordingly, absent the Canveda Transaction, it is likely that the cannabis would need to be destroyed pursuant to Health Canada/CRA regulations which was expected to cost Canveda several hundred thousand dollars.

4.0 Canveda Transaction

1. A copy of the Canveda SPA is attached as Appendix “D”.

4.1 Canveda SPA⁵

1. A summary of the key terms of Canveda SPA is as follows:
 - a) **Vendor:** MPXI
 - b) **Canveda Purchaser:** 9453-5382 Québec Inc.
 - c) **Purchased Shares:** All of the issued and outstanding shares in the capital of Canveda owned by MPXI.
 - d) **Purchase Price:** the Canveda Purchaser will pay \$135,000 for the Purchased Shares on the Closing date (the “Cash Payment”). The Monitor has received cash deposits of \$50,000 to be credited against the purchase price (collectively, the “Cash Deposits”). The Cash Deposits represent approximately 37% of the total purchase price.
 - e) **Interim Period:** During the Interim Period, being the period from October 8, 2022 to the Closing Time, among other things:
 - Canveda shall continue to maintain its business and operations as a going concern, and the Monitor, MPXI and the Canveda Purchaser shall consult and cooperate with one another in a timely manner regarding all operations of Canveda;
 - MPXI and Canveda shall give, or cause to be given, to the Canveda Purchaser, and its Representatives, full access to the Personal Property, including the Books and Records and bank accounts; and
 - accounts receivable existing as of the commencement of the Interim Period and generated and/or collected during the Interim Period, shall be to the sole benefit of the Canveda Purchaser, and the Canveda Purchaser shall be responsible for all Liabilities of any nature whatsoever incurred by Canveda in the ordinary course of business during the Interim Period;

⁵ Capitalized terms in this section of the Report not otherwise defined have the meanings provided to them in the Canveda SPA.

- f) **Assumed Liabilities:** The Assumed Liabilities include:
- Liabilities specifically and expressly designated by the Canveda Purchaser as Assumed Liabilities in Schedule “F” (which includes (i) any liabilities owing to the Canada Revenue Agency for GST/HST that arise as a result of the Canada Revenue Agency’s audit of Canveda for the period on or prior to the Filing Date (the “Pre-Filing GST/HST”) and (ii) amounts owing to the Canada Revenue Agency for excise tax in respect of the period prior to the Filing Date (“Pre-Filing Excise”));
 - Liabilities which relate to the Business under any contracts, permits and licenses or Permitted Encumbrances (in each case, to the extent forming part of the Retained Assets or the Transferred Assets) arising out of events or circumstances that occur after the commencement of the Interim Period;
 - Liabilities to be performed after the Canveda AVO; or
 - Any Interim Period Costs.
- g) **Excluded Liabilities:** The Excluded Liabilities (as referenced at the non-exhaustive list of Liabilities detailed in Schedule “G” of the Canveda SPA) include, *inter alia*:
- Liabilities with regard to any class action, litigation or other legal proceedings brought or initiated, or which could be brought or initiated against any of the CCAA Applicants (in the case of Canveda only, relating to any act, occurrence or circumstance arising or existing at or before the commencement of the Interim Period), including any regulatory or enforcement action that might be brought by a securities authority or other Governmental Authority;
 - Liabilities with regard to purchase orders placed and unpaid with suppliers and other vendors prior to the commencement of the Interim Period;
 - Liabilities with regard to the Terminated Employees;
 - Liabilities owing under the DIP Term Sheet to the DIP Lenders.
 - Liabilities owing in respect of the Debentures; and
 - Any and all accrued accounts payable of Canveda prior to the commencement of the Interim Period.
- h) **Retained Assets:** On the Closing Date, Canveda shall retain all of the assets owned by it on October 16, 2022 and any assets acquired by it up to and including Closing, including the Transferred Assets, except for inventory sold in the ordinary course of business in the Interim Period and the Excluded Assets.

- i) **Excluded Assets:** Those assets listed in Schedule “H” of the Canveda SPA, which are all Pre-Interim Period Cash, minus all Pre-Interim Period Expenses (as finally determined by the Monitor), as well as Canveda’s interest in a litigation claim.
- j) **Transfers to Residual Co.:** On the Closing Date, prior to the sale of the Purchased Shares, Canveda shall transfer to Residual Co., a wholly owned subsidiary of MPXI, or shall be vested in Residual Co. pursuant to the Canveda AVO:
- the Excluded Assets; and
 - the Excluded Liabilities.
- k) **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.
- l) **Material Conditions:** Certain material conditions of closing include, *inter alia*, that:
- the Canveda AVO shall have been issued and entered by the Court and shall not have been vacated, set aside or stayed;
 - upon Closing, the CCAA Proceedings will have been terminated in respect of Canveda, as set out in the Canveda AVO;
 - no order shall have been issued by a Governmental Authority which restrains or prevents the completion of the Canveda Transaction; and
 - the Cannabis Licenses shall be in good standing at the Closing Time and MPXI shall have delivered evidence satisfactory to the Canveda Purchaser, acting reasonably, to that effect, including the written approval relating to the change of control of Canveda issued by Health Canada.
- m) **Termination:**⁶ The Canveda SPA can be terminated on or prior to the Closing Date in the following ways, among others:
- upon mutual agreement of MPXI and the Canveda Purchaser;
 - by MPXI in its sole discretion, but with the consent of the Monitor, at any time following the Target Closing Date if Closing has not occurred on or prior to 11:59 p.m. (Eastern time) on the Target Closing Date;

⁶ Prior to MPXI agreeing or electing to terminate the Canveda SPA for any of the reasons provided in Section 8.1 of the Canveda SPA, MPXI must obtain written consent of the Monitor and the DIP Lenders.

- by MPXI, with the consent of the Monitor, if any Interim Period Costs are not paid by the Canveda Purchaser within three (3) Business Days of a written request delivered by the Monitor or MPXI to the Canveda Purchaser that such costs be paid;
- by the Canveda Purchaser, on the one hand, or MPXI (with the consent of the Monitor), on the other hand, upon written notice to the other Parties if: (i) the Canveda AVO has not been obtained by the Closing Time or (ii) the Court declines at any time to grant the Canveda AVO, in each case for reasons other than a breach of the Canveda SPA by the Party proposing to terminate the Canveda SPA;
- by MPXI, if there has been a material violation or breach by the Canveda Purchaser of any agreement, covenant, representation or warranty of the Canveda Purchaser in the Canveda SPA which would prevent the satisfaction of, or compliance with certain conditions, or, if any event has occurred as a result of which certain conditions cannot be satisfied, and such violation or breach has not been waived by MPXI or cured within five (5) Business Days of MPXI providing written notice to the Canveda Purchaser of such breach, unless MPXI is in material breach of their obligations under the Canveda SPA; or
- by the Canveda Purchaser, if there has been a material violation or breach by MPXI of any agreement, covenant, representation or warranty which would prevent the satisfaction of, or compliance with, any condition set forth in Section 7.1 of the Canveda SPA, by the Target Closing Date, and such violation or breach has not been waived by the Canveda Purchaser or cured within five (5) Business Days of the Canveda Purchaser providing notice to MPXI of such breach, unless the Canveda Purchaser is in material breach of its obligations under the Canveda SPA.

4.2 Canveda Transaction Recommendation

1. The Monitor recommends that the Court issue an order approving the Canveda Transaction as contemplated by the Canveda SPA for the following reasons:
 - a) the Steering Committee supports the Canveda Transaction;
 - b) the SISP was conducted in accordance with the terms of the SISP Order, including the timelines it established and the breadth of the marketing process, which allowed multiple parties to perform due diligence;
 - c) notwithstanding that its original offer as submitted at the bid deadline was rejected, the Canveda Purchaser was qualified through the SISP process;
 - d) as of the date of this Report, the DIP Facility is fully drawn and the DIP Lenders are not prepared to continue to fund Canveda's business and operations outside of approval of the Canveda Transaction or fund a further marketing process;

- e) absent the Canveda Transaction, Canveda will need to immediately cease operations. The Canveda Transaction provides for the greatest recovery available in the circumstances and will be more beneficial to creditors than a wind-down and liquidation of the Canveda business in a bankruptcy. A wind-down is likely to cost Canveda several hundred thousand dollars with nominal recoveries;
 - f) the Canveda Transaction contemplates the continuation of Canveda's operations and preserves approximately 14 jobs; and
 - g) the Canveda SPA provides for Canveda to retain Canveda's debts owing to the CRA in respect of pre-filing excise taxes and GST/HST, which debts are significant, and CRA may not otherwise receive any recoveries in a liquidation and bankruptcy. Absent the Canveda Transaction, the directors and officers of Canveda may be personally liable for certain obligations owing to CRA;
2. The Monitor believes it is necessary and appropriate for the Canveda Transaction structure to include a reverse vesting order ("RVO"). The Canveda Transaction is structured as a share transaction to be completed by way of RVO to preserve the Cannabis Licenses (as defined in the Canveda Transaction documents) held by Canveda. The preservation of the Cannabis Licenses will allow Canveda to continue as a going concern. The Canveda Purchaser was not prepared to proceed with a transaction in respect of Canveda by way of an ordinary asset purchase structure because of the regulatory restrictions on transferring cannabis licenses. Even after reduction of the Debenture Debt by the Debentureholder Transaction (as described in section 5.1(c) below), the recoveries from the Transactions are insufficient to pay secured creditors (i.e. the Debentureholders) in full, and, accordingly, the RVO does not prejudice any unsecured creditors.
 3. Based on the foregoing, the Monitor recommends that this Court approve the Canveda Transaction and grant the Canveda AVO.

5.0 Debentureholder Transaction

1. A copy of the Debentureholder SPA is attached as Appendix "E".

5.1 Debentureholder Purchase Agreement⁷

1. A summary of the key terms of Debentureholder Purchase Agreement is as follows:
 - a) **Vendors**: MPXI and Spartan
 - b) **Purchaser**: ReFlourish Capital Limited, a corporation incorporated by the Debentureholders under the laws of the British Virgin Islands. The MPX IP will ultimately be vested to IP Holdco, a related party to the Purchaser, and Spartan Assets will be acquired by Spartan Acquireco.

⁷ Capitalized terms in this section of the Report not otherwise defined have the meanings provided to them in the Debentureholder Purchase Agreement.

c) **Purchase Price:** The Purchase Price for the Purchased Assets shall be US\$12,150,000. The Purchase Price will be satisfied by the Purchaser by: providing a credit to MPXI and corresponding reduction in the Debenture Debt in the amount of the Assigned Debenture Debt, which Assigned Debenture Debt is to first be assigned to the Purchaser by the Debentureholders pursuant to the Debenture Assignment Agreement substantially in the form attached at Schedule "G" to the Debentureholder Purchase Agreement. In addition, the Purchase Price shall be allocated as follows:

- Spartan Assets: \$416,000
- Malta Operations: \$416,000
- Prime Pharmaceutical: \$11,000
- SIM: \$10,000,000
- Purchased Accounts: \$880,000
- MPX IP: \$11,000

d) **Purchased Assets:** The Purchased Assets consist of:

- all of the Purchased Shares and Purchased Warrants, together with all other interests in the capital of the Purchased Entities owned by MPXI (the "Purchased Securities");
- all of the Accounts purchased by the Purchaser (the "Purchased Accounts");
- any and all proprietary rights anywhere in the world provided under patent law, copyright law, trademark law, design patent or industrial design law, trade secret law, or any other statutory provision or common law principle that provides a right in either intellectual property or the expression or use of intellectual property, including, without limitation, copyrights and works of authorship, whether or not copyrightable, and all registrations, applications for registration, and renewals in connection with the brands "Salus" and "Beleaf" (the "MPX IP"); and
- all of Spartan's right, title and interest in, to and under all of the assets, properties and rights of every kind and nature, whether real, personal or mixed, tangible or intangible (including goodwill), wherever located and whether now existing or hereafter acquired, which relate to, or are used or held for use in connection with, Spartan's Business, but excludes any Liabilities in connection therewith, except for the Assumed Spartan Liabilities (the "Spartan Assets").

- e) **Target Closing Date:** December 16, 2022, or such other date as the Vendors (with the consent of the Monitor and the DIP Lenders) and the Purchaser may agree to in writing, or in any event as otherwise ordered by the Court.
- 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.
- g) **Material Conditions:** The Purchaser shall not be obligated to complete the Transactions contemplated by the Debentureholder Purchase Agreement, unless, at or before the Closing Time, each of the conditions listed below, among others, have been satisfied. Any of the below Conditions can be waived by the Purchaser:
- the Debentureholder AVO shall have been issued and entered by the Court and shall not have been vacated, set aside or stayed;
 - Spartan and each Purchased Entity shall have terminated the employment of the Terminated Employees, as requested by the Purchaser in its sole discretion;
 - upon closing, the CCAA proceedings will be terminated in respect of Spartan and any Purchased Entity that is an Applicant, their businesses and properties, and the stay of proceedings in the CCAA Proceedings will have been terminated in respect of any such Purchased Entity;
 - the Vendors shall cause any Purchased Entity that is a CCAA Applicant to issue notices of disclaimer for such contracts and other agreements as the Purchaser may require, as listed in a list of contracts to disclaim as sent by the Purchaser to the Vendors and which shall be delivered by the Purchaser no later than five (5) days before the Closing Date;
 - Spartan and each Purchased Entity shall have terminated the employment of the Terminated Employees, which list shall be provided by the Vendors no later than three (3) business days before the Closing Date; and
 - The Purchaser shall be a registered shareholder of MPXI.
- h) **Monitor’s Certificate:** Upon written confirmation by MPXI and the Purchaser or their respective counsel that the conditions to Closing of the Debentureholder Purchase Agreement have been satisfied and/or waived by the MPXI or the Purchaser, as applicable, the Monitor shall: (i) issue forthwith its Monitor’s Certificate concurrently to MPXI and the Purchaser, at which time the Closing will be deemed to have occurred; and (ii) file as soon as practicable a copy of the Monitor’s Certificate with the Court.

- i) **Termination⁸**: The Debentureholder Purchase Agreement can be terminated on or prior to the Closing Date:
- upon mutual written agreement of the Vendors and the Purchaser;
 - 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: (i) the Debentureholder AVO has not been obtained by the Closing Time or (ii) the Court declines at any time to grant the Debentureholder AVO; in each case for reasons other than a breach of Debentureholder Purchase Agreement by the party proposing to terminate the Debentureholder Purchase Agreement;
 - by the Vendors, if there is a material violation or breach by the Purchaser that is not waived by the Vendors or cured within five (5) business days of notice, unless the Vendors are in material breach of their obligations under the Debentureholder Purchase Agreement; or
 - by the Purchaser, if there has been a material violation or breach by the Vendors that is not waived by the Purchaser or cured within five (5) business days of notice, unless the Purchaser is in material breach of its obligations under the Debentureholder Purchase Agreement.

5.2 Debentureholder Transaction Recommendation

1. The Monitor recommends that the Court issue an order approving the Debentureholder Transaction for the following reasons:
 - a) the SISP was designed so that if none of the offers received provided for the repayments of all amounts owing to the Debentureholders, the Applicants, with the consent of the Monitor and the DIP Lenders, could terminate the SISP and accept a credit bid from the Debentureholders;
 - b) the Debentureholder Transaction maximizes value for the Debentureholders, who are the only creditors with an economic interest in the MPXI Entities, given the value of their business and assets;
 - c) the SISP was conducted in accordance with the terms of the SISP Order, including the timelines it established and the breadth of the marketing process, which allowed multiple parties to perform due diligence;
 - d) as of the date of this Report, the DIP Facility is fully drawn and the DIP Lenders are not prepared to continue to fund operations outside of approval of the Debentureholder Transaction, which transaction will see the continuation of the business and operations of the Purchased Entities; and

⁸ Prior to MPXI agreeing or electing to terminate the Debentureholder Purchase Agreement for any of the reasons provided in Section 7.1(b) of the Debentureholder Purchase Agreement, MPXI must obtain written consent of the Monitor and the DIP Lenders.

- e) the Debentureholder Transaction will preserve the businesses and operations of the Purchased Entities, including preserving more than 80 jobs relating to employees of the Purchased Entities.
2. Based on the foregoing, the Monitor recommends that this Court approve the Debentureholder Purchase Agreement and grant the Debentureholder AVO.

6.0 CCAA Termination Order

6.1 Cash Flow Forecast

1. A consolidated cash flow projection has been prepared for the Applicants from December 12, 2022 to February 28, 2023 (the "Period"). The Cash Flow Forecast and the Applicants' statutory report on the cash flow pursuant to Section 10(2)(b) of the CCAA are attached in Appendices "F" and "G", respectively.
2. The expenses in the Cash Flow Forecast are primarily general and administrative expenses and professional fees. The Applicants 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 "H".

6.2 Termination of the CCAA Proceedings

1. The CCAA Termination Order contemplates an extension of the Stay to allow for the closing of the Transactions.
2. The CCAA Termination Order contemplates that the Stay shall be extended in respect of the Debentureholder MPXI Entities until the earlier of the closing of the Debentureholder Transaction, or February 28, 2023. The outside date of February 28, 2023 is included in order to save costs and to not waste limited judicial resources, as it would allow time to effect closing without returning to Court in the event that unforeseen issues arise.
3. Pursuant to the Canveda AVO, upon the closing of the Canveda Transaction, Canveda shall be removed as an Applicant, and Residual Co. will be added as an Applicant in these CCAA Proceedings. The CCAA Termination Order contemplates that the Stay will continue for all Other MPXI Entities until the earlier of the closing of the Canveda Transaction, or February 28, 2023. The Canveda Transaction requires certain regulatory approvals in order to close, and the outside date of February 28th is included in order to save costs, as to not waste limited judicial resources.
4. The Monitor supports the request for an extension of the Stay for the following reasons:
 - a) the Applicants are acting in good faith and with due diligence;
 - b) no creditor will be prejudiced if the extensions are granted;

- c) as of the date of this Report, neither the Applicants nor the Monitor is aware of any party opposed to the requested extension;
 - d) it will provide the Monitor further time to close the Transactions; and
 - e) by differing the extension of the Stay based on the entities in the Transactions, the CCAA Termination Order allows for the relevant entities to efficiently exit the CCAA Proceedings at the point in time that a stay of proceedings is no longer necessary for each relevant entity.
5. Following the closing of the Canveda Transaction and the Debentureholder Transaction, the Applicants will no longer have any active business operations, and the extended Stay will no longer apply to the MPXI Entities. As such, at that time, the CCAA Proceedings can be terminated for the entities remaining in these CCAA Proceedings.
6. As such, the Applicants are seeking an order terminating these proceedings within the CCAA Termination Order, although the Monitor intends to continue to have its authority to deal with any remaining administrative or incidental matters that may arise until the filing of the Discharge Certificate confirming the completion of all matters in these proceedings.
7. Upon consultation with counsel to Ninth Square, the Monitor and the Applicants have agreed on the inclusion of certain language in the CCAA Termination Order which: (a) directs the Monitor to use commercially reasonable efforts to return records related to the business or affairs of the Applicants to certain representatives of the Applicants; and (b) enables Ninth Square to, on reasonable notice: (i) schedule dates for discovery in the Action; and (ii) address a third party claim by a defendant in the Action, provided that these steps will not occur during the extended Stay and that the Applicants and Monitor are not required to respond.

7.0 Releases

1. As noted above, the CCAA Termination Order approve releases for, *inter alia*, the current and former directors and officers of the Applicants and counsel to the Applicants, the Monitor, and Counsel to the Monitor (collectively, the “Releases” and the “Releasees”, respectively). The Monitor has been advised by counsel to the Applicants that the Releases are critical to the orderly wind-down of these CCAA proceedings.
2. The Monitor considers the Releases to be reasonable in the circumstances, as the Monitor understands from counsel to the Applicants that:
- a. the Releases sought do not: (i) release claims or liability arising out of gross negligence or wilful misconduct; (ii) release claims for fraud or criminal acts, among other unpermitted release types under the CCAA; and (iii) release any amount that could be claimed from any insurance policy previously maintained by the Applicants;

- b. one of the Releasees has clearance required to preserve one of Canveda's Cannabis Licenses, and certain other Releasees will assist in closing the Transactions, which will be to the benefit of creditors; and
 - c. the Releases carve-out the known litigation actions that were commenced prior to the commencement of the CCAA proceedings.
3. The Monitor understands from the Applicants that the Releasees are necessary and essential to be granted Releases to conclude the CCAA proceedings, that the Releases are rationally connected to the CCAA Termination Order, and that the Releases do not prejudice any stakeholder. As a result of these non-exhaustive factors, and as a result of communications with counsel to the Applicants, the Monitor is supportive of the Releases.

8.0 Professional Fees

1. Provided the Court approves the Transactions, following the closing of the Transactions, the issues contemplated to be addressed in the CCAA proceedings will be largely resolved. As a result, the Monitor seeks approval of professional fees to the close of these proceedings, including the Fee Accrual.
2. The fees (excluding disbursements and HST) (i) of the Monitor from October 1, 2022 to November 30, 2022 total approximately \$109,199.75, and (ii) of Aird & Berlis from October 1, 2022 to December 6, 2022 total approximately \$74,727.50.
3. The average hourly rates for KSV and Aird & Berlis for the referenced billing periods were \$514.97 and \$536.45, respectively.
4. Redacted invoices in respect of the fees and disbursements of the Monitor and Aird & Berlis are provided in appendices to the affidavits (together, the "Fee Affidavits") filed by KSV and Aird & Berlis attached as Appendices "I" and "J", respectively.
5. The Monitor is of the view that the hourly rates charged by Aird & Berlis 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 Aird & Berlis' billings reflect work performed consistent with the Monitor's instructions, and that the overall fees charged by Aird & Berlis and the Monitor are reasonable and appropriate in the circumstances.

9.0 Tax Concerns

1. On December 12, 2022, the CRA served a responding record containing the Affidavit of Kay Singh on the Applicants, which provides high-level comments on: (i) corporate tax losses in association with the Canveda Transaction; and (ii) unremitted source deductions in the amount of \$6,492.98 that MPX International Corporation remains liable for (the "Source Deduction Liability").

2. The Monitor has consulted with the Applicants on the Source Deduction Liability, and has been advised by MPXI that a payment was made for approximately \$4,500.00 (the "Reduced Amount"), which has not yet been reflected by the CRA, in connection with a revised notice sent by the CRA to MPXI for the Reduced Amount. The Monitor intends to communicate with the CRA to confirm that the Source Deduction Liability has been paid in full, and further anticipates that the Source Deduction Liability issue will be resolved prior to the closing of the Transactions once a reconciliation of payment of the Reduced Amount is confirmed with the CRA.

10.0 Conclusion and Recommendation

1. For the reasons stated herein, the Monitor respectfully recommends that this Court make the above-noted orders granting the relief sought by the Applicants.

* * *

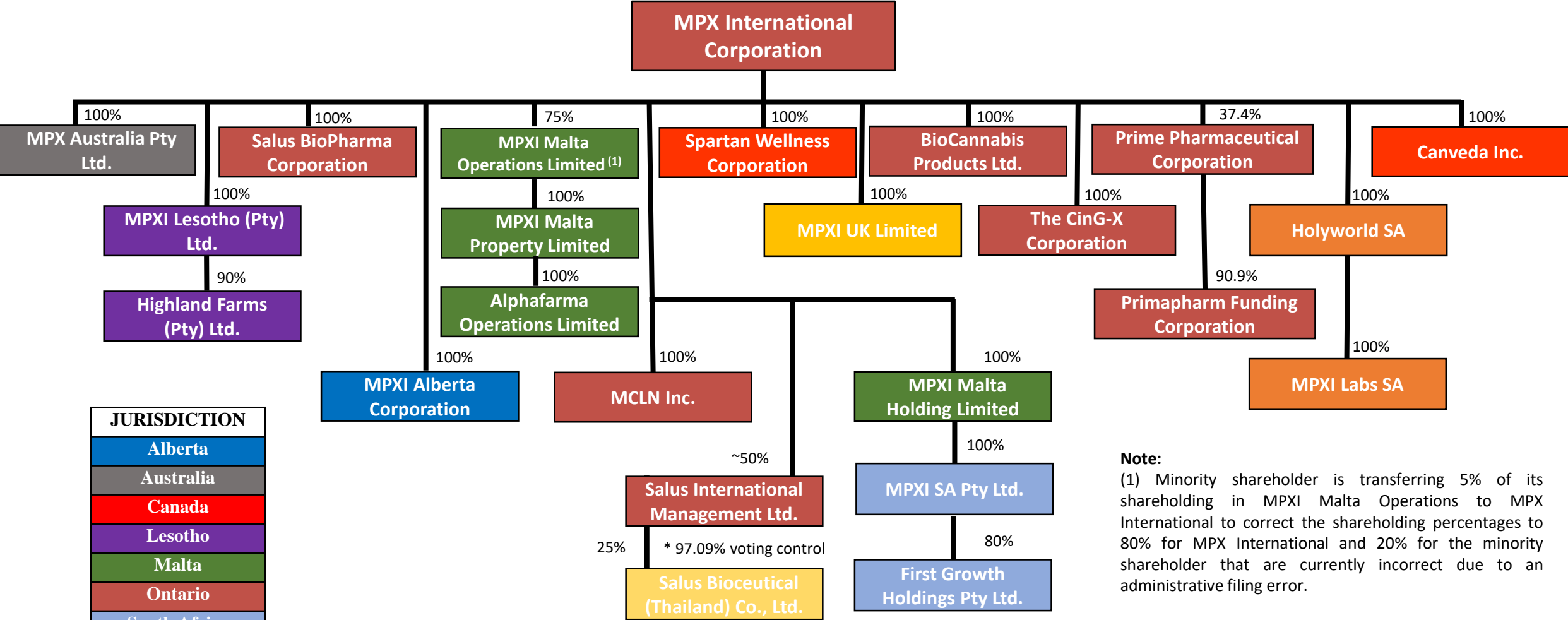
All of which is respectfully submitted,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.,
SOLELY IN ITS CAPACITY AS MONITOR OF
MPX INTERNATIONAL CORPORATION, BIOCANNABIS PRODUCTS LTD., CANVEDA INC.,
THE CING-X CORPORATION, SPARTAN WELLNESS CORPORATION,
MPXI ALBERTA CORPORATION, MCLN INC., AND SALUS BIOPHARMA CORPORATION
AND NOT IN ITS PERSONAL CAPACITY**

Appendix “A”

MPX INTERNATIONAL CORPORATION ORGANIZATIONAL CHART



JURISDICTION
Alberta
Australia
Canada
Lesotho
Malta
Ontario
South Africa
Switzerland
Thailand
United Kingdom

Note:
 (1) Minority shareholder is transferring 5% of its shareholding in MPXI Malta Operations to MPX International to correct the shareholding percentages to 80% for MPX International and 20% for the minority shareholder that are currently incorrect due to an administrative filing error.

Appendix “B”

10. Following filing its Responding Motion, the Applicants advised the Monitor and Ninth Square that they no longer had access to funding to continue responding to the Ninth Square Motion and, accordingly, that they were no longer taking a position with respect to the relief being sought by Ninth Square. The Applicants were advised by the DIP Lenders that they did not authorize, nor would they permit, the use of advances under the DIP Facility being used to fund a response to the Ninth Square Motion. Any such use would be deemed a default under the DIP Term Sheet. The Applicants did not have any alternative sources of funding or revenue streams that could be used to fund the motion.
11. On September 20, 2022, the Monitor filed its Second Report which contained additional background information concerning the Ninth Square Litigation and a Statement of Law which set out the applicable jurisprudence to assist the Court with assessing the relief sought by Ninth Square. A copy of the Second Report is attached as Appendix “C”, without all appendices other than the Statement of Law.
12. On September 29, 2022, the Court heard the Ninth Square Motion. Following the conclusion of the motion, Justice Conway issued an endorsement dismissing the Ninth Square Motion (the “Ninth Square Endorsement”). A copy of the Ninth Square Endorsement is attached as Appendix “D”.
13. In dismissing the Ninth Square Motion, Justice Conway stated, among other things, that “the alleged wrong conduct of the companies (including MPXI) and the Directors in the consolidated pleading is inextricably intertwined” and, accordingly, the Court determined that the stay of proceedings granted in the ARIO did apply to the Named Directors. In the Ninth Square Endorsement, Justice Conway also “suggested to Ninth Square’s counsel that if the pleadings were clarified, that might resolve the issue of whether or not the Stay applies.”
14. On October 11, 2022, counsel to Ninth Square emailed the Monitor and counsel to the Applicants to advise that “Ninth Square will likely oppose the extension of the stay with respect to its action against Messrs. Boyes, Budd and Arnkvarn”. A copy of this email is attached hereto as Appendix “E”.
15. As of the date of this Report, no further correspondence or materials have been received from Ninth Square opposing the relief sought by the Applicants in connection with this upcoming motion nor is the Monitor aware of any amendments being made to the pleadings in the Ninth Square Litigation that would address the Court’s previous comments in the Ninth Square Endorsement.

4.0 SISP

4.1 Marketing Process

1. A summary of the SISP is as follows:
 - a) following the issuance of the SISP Order, the Monitor distributed an interest solicitation letter to potential purchasers and investors detailing the acquisition opportunity (“Teaser Letter”);
 - b) the Monitor caused a notice of the SISP to be published in *The Globe and Mail* (National Edition);

- c) the Teaser Letter was sent to 179 prospective purchasers, comprised of local and international operators, financial groups and other strategic parties;
 - d) attached to the Teaser Letter was a form of confidentiality agreement (“NDA”) that Qualified Bidders were required to sign to obtain: (i) a Confidential Information Memorandum (“CIM”) prepared by the Monitor, with the assistance of the Applicants; and (ii) access to an online data room (the “Data Room”) that was managed by the Monitor;
 - e) the CIM contained further detailed financial and other information about the Companies and the Data Room contained historical and projected financial information and other information, including copies of regulatory licenses and permits and all material contracts and agreements. A soft copy of the form asset purchase agreement and form share purchase agreement was also made available in the Data Room; and
 - f) the bidding procedures provided that potential bidders would be required to submit an offer which would, among other things, clearly indicate if the offer is to acquire all, substantially all or a portion of the Property and/or business of MPXI and/or its Subsidiaries, or to make an investment in, restructure, reorganize or refinance the Companies’ business and/or one or more of MPXI and its Subsidiaries.
2. Pursuant to the SISP Order, the bid deadline was September 8, 2022 (the “Bid Deadline”).

4.2 SISP Results

1. A summary of the results of the SISP is as follows:
 - a) fifteen (15) parties executed an NDA and were provided with a copy of the CIM, as well as access to the Data Room; and
 - b) seven (7) parties submitted offers on or before the Bid Deadline. Offers were received for each of the major business units operated by the Companies, including its businesses in Malta, Thailand, Canada and South Africa.
2. None of these offers, in aggregate or individually, were sufficient to repay the Debentureholders in full. Accordingly, in accordance with the terms of the SISP, the Monitor was notified by the DIP Lenders that none of the offers were acceptable and that the Debentureholders would proceed with a credit bid for the assets and business operations of the Companies, with the exception of Canveda (which holds a Canadian cannabis licence) (the "Credit Bid Transaction").
3. As at the date of this Report, the Applicants are actively negotiating an agreement to effect the Credit Bid Transaction, subject to Court approval. The Credit Bid Transaction is complex in nature and the Monitor understand that the transaction documents are expected to be completed within the next two weeks and, once completed, the Applicants will return to Court to seek approval of this Credit Bid Transaction.

Appendix “C”

SISP Offer Summary

September 8, 2022 (Bid Deadline)

\$CAD

	9453-5382 Quebec Inc. ("Canveda Purchaser")	Heritage Cannabis	Riad Byne	Piya Jittalan	Bazelet Group	Pharmacielo	PharmSimonsberg Cannabis (Pty)
Offer Form	Share Purchase Agreement	Expression of Interest	Share Purchase Agreement	Expression of Interest	Expression of Interest	Expression of Interest	Binding Agreement
Assets Included	Spartan Wellness Corporation and Canveda Inc.	Spartan Wellness Corporation and certain recreational cannabis brand assets of Canveda Inc.	Spartan Wellness Corporation	Certain assets and operations of MPXI in Thailand	Certain assets and operations of MPXI in Malta	Certain assets and operations of MPXI in Malta	Certain assets and operations of MPXI in South Africa
Purchase Price	(i) \$5 million cash on closing net of residual liabilities of \$800,000; and (ii) \$1 million cash in 24 months (subject to earnout)	(i) \$2 million cash, paid monthly at 25% of gross margin; or (ii) \$3 million in shares issued on closing	\$550,000, cash on closing	US\$2.0 million, based on \$0.20 cents per unit for 10,000,000 units of common shares and warrants in Salus Investment Management Ltd.	(i) EUR 1.4 million; or (ii) option to purchase Malta for EUR 2 million. The option is for 12-18 months during which Bazelet will cover all ongoing costs, keep the necessary staff and licenses, and if the option is consummated, such costs will be offset against the agreed purchase price.	(i) \$250,000 in cash and \$500,000 in shares, upfront; (ii) \$500,000 cash payment if EBITDA exceeds EUR 3 million in first 12 months; and (iii) \$750,000 cash payment if EBITDA exceeds EUR 5.0 million in 12-24 months.	No cash consideration. Right of first refusal for MPXI Malta to acquire up to 25% of all product cultivated at the South African facility at cost plus 20% for a period of two years. All operating costs assumed by Simonsberg
Closing Date	October 12, 2022	45 to 60 days after execution	October 7, 2022	N/A	N/A	N/A	N/A
Material Conditions	N/A	45 to 60 days of due diligence	N/A	N/A	Subject to further due diligence	To complete final due diligence within 14 days of signing of the offer	- Shareholder loan account of MPXI converted to equity - Completion of definitive transaction documents
Other	- No Deposit - Working capital adjustment based on target of \$4 million - Conditional on confirmation from Health Canada regarding license transfer	N/A	N/A	Offer valid until September 12, 2022 at 5pm (Toronto time)	N/A	N/A	N/A

Appendix “D”

**Execution Copy
October 16, 2022**

MPX INTERNATIONAL CORPORATION

- AND -

9453-5382 QUÉBEC INC.

- AND -

CANVEDA INC.

- AND TO WHICH INTERVENES –

1000331738 ONTARIO INC.

SHARE PURCHASE AGREEMENT

DATED OCTOBER 16, 2022

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SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT dated October 16, 2022 is made by and between:

MPX International Corporation, a corporation incorporated under the laws of Ontario
(hereinafter, the “**Vendor**”)

- and -

9453-5382 Québec Inc., a corporation incorporated under the laws of the Province of Québec
(hereinafter, the “**Purchaser**”)

- and -

Canveda Inc., a corporation incorporated under the laws of Canada
(hereinafter, the “**Purchased Entity**”)

- and to which intervenes –

1000331738 Ontario Inc., a corporation incorporated under the laws of Ontario

RECITALS:

WHEREAS the Vendor is the owner of the Purchased Shares;

AND WHEREAS the Vendor wishes to sell to the Purchaser, and the Purchaser wishes to purchase from the Vendor, the Purchased Shares on the terms and conditions set forth in this Agreement;

AND WHEREAS on July 25, 2022, pursuant to the Initial Order: (i) the CCAA Applicants obtained relief under the CCAA; and (ii) KSV Restructuring Inc. was appointed as Monitor in the CCAA Proceedings;

AND WHEREAS on August 4, 2022, pursuant to the SISP Approval Order, the Monitor, with the assistance of the CCAA Applicants, was authorized and directed to carry out the SISP in accordance with its terms;

AND WHEREAS the Purchaser has been identified as a Successful Bidder in the SISP;

NOW THEREFORE in consideration of the covenants and mutual promises set forth in this Agreement (including the recitals hereof) and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions.

As used in this Agreement (including the recitals above), the capitalized terms listed below shall have the corresponding meanings,

“**Action**” means any claim, action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity and by or before a Governmental Authority.

“**Affiliate**” means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to “control” another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; and the term “controlled” shall have a similar meaning.

“**Agreement**” means this Share Purchase Agreement between Vendor, Purchaser and Purchased Entity and all attached Schedules, in each case as may be amended, supplemented, restated or otherwise modified in accordance with the terms hereof and the expressions “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions refer to this Agreement and all attached Schedules and unless otherwise indicated, references to Articles, Sections and Schedules are to Articles, Sections and Schedules in this Agreement.

“**Applicable Law**” means, with respect to any Person, property, transaction, event or other matter, any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, Order (including any securities laws or requirements of stock exchanges and any consent decree or administrative Order) or other requirement having the force of law (“**Law**”), in each case relating or applicable to such Person, property, transaction, event or other matter and also includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation.

“**Approval and Vesting Order**” means an order issued by the Court substantially in the form attached hereto as Schedule “A” and otherwise acceptable to the Purchaser, the Vendor, the DIP Lenders and the Monitor authorizing the Transaction and vesting in the Purchaser (or as it may direct) all the right, title and interest of the Vendor in and to the Purchased Shares.

“**Assumed Liabilities**” has the meaning set out in Section 2.3, and for greater certainty, include all Interim Period Costs.

“**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, development permit or building permit) or from any Person in connection with any easements, contractual rights or other matters.

“**Books and Records**” means all information, books, records, files, papers, books of account and other financial data including Tax Returns related to the Purchased Entity, the Retained Assets and the Transferred Assets in the possession, custody or control of the Vendor.

“**Brands**” means all the rights, title and interest to the brands listed in Schedule “C” hereto.

“**Business**” means the business and operations carried on by the Purchased Entity as at the date of this Agreement and as at the date of Closing pertaining to the sale, processing and/or cultivation of cannabis.

“**Business Day**” means any day of the year except Saturday, Sunday or any day on which major Canadian chartered banks are closed for business in the Province of Ontario or in the Province of Québec.

“**Cannabis Licenses**” means all Authorizations related to cannabis and issued by Health Canada to the Purchased Entity, including Authorizations to plant, grow, cultivate, extract, produce, process, store, destroy, sell, provide, ship, deliver, transport and/or distribute cannabis under Applicable Law.

“**Cash Payment**” has the meaning set out in Section 2.2(a).

“**CCAA**” means the *Companies’ Creditors Arrangement Act*, R.S.C., 1985, c. C-36.

“**CCAA Applicants**” means collectively, MPX International Corporation, BioCannabis Products Ltd., Canveda Inc., The CinG-X Corporation, Spartan Wellness Corporation, MPXI Alberta Corporation, MCLN Inc. and Salus BioPharma Corporation.

“**CCAA Proceedings**” means the proceedings commenced by the CCAA Applicants under the CCAA.

“**Closing**” means the completion of the Transactions in accordance with the provisions of this Agreement.

“**Closing Date**” means the date on which Closing occurs.

“**Closing Time**” has the meaning set out in Section 6.1.

“**Conditions Certificates**” has the meaning set out in Section 7.3.

“**Court**” means the Ontario Superior Court of Justice (Commercial List).

“**Deposit**” has the meaning set out in Section 2.2(b).

"**DIP Lenders**" has the meaning ascribed to such term in the Initial Order;

"**DIP Term Sheet**" has the meaning ascribed to such term in the Initial Order;

“**Discharged**” means a discharge in relation to any Encumbrance against any Person or upon any asset, undertaking or property, including all proceeds thereof, the full, final, 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.

“**Employees**” means all individuals who, as of Closing Time, are employed by the Purchased Entity, whether on a full-time or part-time basis, whether unionized or non-unionized, including all individuals who are on an approved and unexpired leave of absence and all individuals who have been placed on temporary lay-off which has not expired, but, for certainty, excludes any employees who are to be terminated pursuant to Section 7.1(f), and “**Employee**” means any one of them.

“**Encumbrances**” means any mortgage, charge, pledge, hypothec, security interest, trust, deemed trust (statutory or otherwise), assignment, claim, Liability (direct, indirect, absolute or contingent), obligation, prior claim, right of retention, lien, security interest, charge, judgment, writ of seizure or execution, notice of sale, contractual right (including purchase options, right of first refusal, right of first offer or any other pre-emptive contractual rights), easement, title retention agreement or arrangement, conditional sale, restrictive covenant and encumbrance of any nature, whether or not they have been registered, published or filed and whether secured, unsecured or otherwise, which, in substance, secures payment or performance of an obligation.

“**Encumbrances To Be Discharged**” means all Encumbrances in respect of the Purchased Shares, the Retained Assets and Transferred Assets to be Discharged, including the Encumbrances listed in Schedule “B”.

"**Excluded Assets**" means those assets listed in Schedule "H".

"**Excluded Liabilities**" has the meaning set out in Section 2.3, and for greater certainty, does not include any Interim Period Costs.

"**Filing Date**" means July 25, 2022.

“**Governmental Authority**” means the government of Canada, or any other nation, or of any political subdivision thereof, whether state, provincial (including the government of Ontario), territorial, municipal or local, and any agency, authority, instrumentality, regulatory body, court, arbitrator or arbitrators, tribunal, central bank or other entity exercising executive, legislative, judicial or arbitral, taxing, regulatory or administrative powers or functions (including any applicable stock exchange).

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

"**Initial Order**" means the order of the Court dated July 25, 2022 as amended and restated pursuant to a subsequent Court order dated August 4, 2022, and as may be further amended and/or restated from time to time.

“**Interim Period**” means the period from October 8, 2022 to the Closing Time.

"**Interim Period Costs**" has the meaning set out in Section 5.3(b).

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

“**Law**” has the meaning set out in the definition of “**Applicable Law**”.

“**Legal Proceeding**” means any litigation, Action, application, suit, investigation, hearing, claim, complaint, deemed complaint, grievance, civil, administrative, regulatory or criminal, arbitration proceeding or other similar proceeding, before or by any court or other tribunal or Governmental Authority and includes any appeal or review thereof and any application for leave for appeal or review.

“**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.

“**Monitor**” means KSV Restructuring Inc. in its capacity as Court-appointed monitor in the CCAA Proceedings.

“**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 to the Vendor and the Purchaser on Closing and thereafter filed by the Monitor with the Court.

“**Order**” means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority.

“**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, as amended, partnership agreement or similar formation or governing documents of a Person (excluding individuals).

"**Paid Deposit**" has the meaning given to it in Section 2.2(b).

“**Party**” means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and “**Parties**” means more than one of them.

"Permitted Encumbrances" means all Encumbrances that are an Assumed Liability and are not Encumbrances to be Discharged.

"Person" is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, and the executors, administrators or other legal representatives of an individual in such capacity.

"Personal Property" means all machinery, equipment, furniture, motor vehicles and other personal property that is Related to the Business, wherever located (including those in possession of suppliers, customers and other third parties).

"Pre-Closing Reorganization" means the transactions, acts or events described in Schedule "E" which are to occur before the Closing Time.

"Pre-Filing Excise" has the meaning given to it in Section 7.1(h).

"Pre-Filing GST/HST" has the meaning given to it in Section 7.1(h).

"Pre-Interim Period Cash" means all cash on hand at the Purchased Entity as of the commencement of the Interim Period, being approximately \$304,000, and as finally determined by the Monitor.

"Pre-Interim Period Expenses" means all fees, charges, costs, expenses payable by the Purchased Entity as of the commencement of the Interim Period, which amount shall not exceed \$100,000 (as finally determined by the Monitor).

"Purchased Entity" has the meaning given to it in the preamble.

"Purchased Shares" means all of the issued and outstanding shares in the capital of the Purchased Entity owned by the Vendor.

"Purchaser" has the meaning given to it in the preamble.

"Related to the Business" means primarily (i) used in; (ii) arising from; or (iii) otherwise related to the Business or any part thereof.

"Representative" when used with respect to a Person means each director, officer, employee, consultant, financial adviser, legal counsel, accountant and other agent, adviser or representative of that Person.

"Residual Co." means 1000331738 Ontario Inc., a wholly owned subsidiary of the Vendor to which the Excluded Assets and Excluded Liabilities will be transferred as part of the Pre-Closing Reorganization.

"Retained Assets" has the meaning set out in Section 3.1.

"SISP" means the Court-approved sale and investment solicitation process conducted further to and approved by the SISP Approval Order (including Schedule "A" thereto).

“**SISP Approval Order**” means the order of the Court dated August 4, 2022, among other things, approving the SISP.

“**Straddle Period Tax Returns**” has the meaning set out in Section 9.1.

“**Successful Bidder**” has the meaning given to it in the SISP.

“**Target Closing Date**” means November 15, 2022, or such other date as the Vendor (with the consent of the Monitor and the DIP Lenders) and the Purchaser may agree to in writing, or in any event as otherwise ordered by the Court.

“**Tax Act**” means the *Income Tax Act* (Canada), as amended.

“**Tax Returns**” means any and all returns, reports, declarations, designations, forms, elections, notices, filings, information returns, and statements, or any other documents filed or required to be filed in respect of Taxes with any applicable Governmental Authority, including all amendments, schedules, attachments or supplements thereto and whether in tangible or electronic form.

“**Taxes**” or “**Tax**” means, with respect to any Person, all supranational, national, federal, provincial, state, local or other taxes, including income taxes, mining taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits 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, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, pension plan premiums and contributions, social security premiums, 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 Employees**” means those individuals employed by the Purchased Entity whose employment will be terminated prior to Closing, as listed in the terminated employee list to be sent by the Purchaser to the Vendor and the Purchased Entity no later than 10 Business Days before Closing.

“**Transactions**” means all of the transactions contemplated by this Agreement, which provide for, among other things, the acquisition from the Vendor by the Purchaser of the Purchased Shares, on and subject to the terms set forth herein.

“**Transferred Assets**” means the assets to be transferred by the Vendor to the Purchased Entity, at the request and with the approval of the Purchaser, pursuant to the Pre-Closing Reorganization, all as set out in Schedule “D”.

“Vendor” has the meaning given to it in the preamble.

1.2 Actions on Non-Business Days.

If any payment is required to be made or other action (including the giving of notice) is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be considered to have been made or taken in compliance with this Agreement if made or taken on the next succeeding Business Day.

1.3 Currency and Payment Obligations.

Except as otherwise expressly provided in this Agreement, all dollar amounts referred to in this Agreement are stated in the lawful currency of Canada.

1.4 Calculation of Time.

In this Agreement, a period of days shall be deemed to begin on the first day after the event which began the period and to end at 5:00 p.m. Eastern Time on the last day of the period. If any period of time is to expire hereunder on any day that is not a Business Day, the period shall be deemed to expire at 5:00 p.m. Eastern Time on the next succeeding Business Day.

1.5 Additional Rules of Interpretation.

- (1) *Gender and Number.* In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.
- (2) *Headings and Table of Contents.* The inclusion in this Agreement of headings of Articles and Sections and the provision of a table of contents are for convenience of reference only and are not intended to be full or precise descriptions of the text to which they refer.
- (3) *Section References.* Unless the context requires otherwise, references in this Agreement to Articles, Sections or Schedules are to Articles or Sections of this Agreement, and Schedules to this Agreement.
- (4) *Words of Inclusion.* Wherever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation” and the words following “include”, “includes” or “including” shall not be considered to set forth an exhaustive list.
- (5) *References to this Agreement.* The words “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions shall be construed as referring to this Agreement in its entirety and not to any particular Section or portion of it.
- (6) *Statute References.* Unless otherwise indicated, all references in this Agreement to any statute include the regulations thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment,

re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith.

- (7) *Document References.* All references herein to any agreement (including this Agreement), document or instrument mean such agreement, document or instrument as amended, supplemented, modified, varied, restated or replaced from time to time in accordance with the terms thereof and, unless otherwise specified therein, includes all schedules attached thereto.

1.6 Schedules.

- (a) The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

SCHEDULES

Schedule "A"	Draft Approval and Vesting Order
Schedule "B"	Encumbrances To Be Discharged
Schedule "C"	Brands
Schedule "D"	Transferred Assets
Schedule "E"	Pre-Closing Reorganization
Schedule "F"	Assumed Liabilities
Schedule "G"	Excluded Liabilities
Schedule "H"	Excluded Assets

- (b) Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Schedules and the interpretation provisions set out in this Agreement apply to the Schedules. Unless the context otherwise requires, or a contrary intention appears, references in the 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 Purchased Shares.

Subject to the terms and conditions of this Agreement, effective as and from the Closing Time, the Vendor shall sell, assign and transfer the Purchased Shares to the Purchaser, and the Purchaser shall purchase the Purchased Shares from the Vendor, free and clear of all Encumbrances, with the result that the Purchaser shall become the sole shareholder of the Purchased Entity from and after the Closing Time.

2.2 Purchase Price.

The purchase price (the “**Purchase Price**”) for the Purchased Shares shall be CAD\$135,000, to be paid as follows:

- (a) Cash Consideration: the Purchaser shall pay the sum of CAD\$135,000 to the Vendor on the Closing Date (the “**Cash Payment**”) and such amount shall be satisfied by: (i) the payment, by wire transfer of immediately available funds, by the Purchaser on the Closing Date of an amount equal to the Cash Payment less the Deposit to the Monitor; and (ii) the crediting of the Deposit to the Vendor.
- (b) Paid Deposit: The Purchaser and the Purchased Entity acknowledge that the Monitor has received, on or around October 5, 2022, of the sum of CAD\$25,000 from the Purchaser, as a deposit (the “**Paid Deposit**”), to be held, applied and distributed in accordance with the terms of Section 2.2(a) or 2.2(c), as the case may be.
- (c) Deposit: Purchaser shall pay an additional sum of CAD\$25,000 as a deposit to the Monitor on or before the first Business Day after execution by the Parties of this Agreement. Such amount and the Paid Deposit shall collectively be referred to herein as the “Deposit”. If the Closing does not occur because of the Agreement having been terminated by the Vendor pursuant to Section 8.1(a)(vi), the Deposit, plus interest accrued thereon (if any), will be forthwith refunded in full to the Purchaser (without offset or deduction). If the Closing does not occur for any other reason, the full amount of the Deposit, plus interest accrued thereon (if any), shall become the property of, and shall be transferred to, the Vendor as liquidated damages (and not as a penalty) to compensate the Vendor for the expenses incurred and opportunities foregone as a result of the failure to close the Transactions. The Parties undertake to sign any instructions or notices required to instruct the Monitor, in its capacity as escrow agent, to disburse the Deposit and any interest accrued thereon (if any) in accordance with the provisions set out herein.

2.3 Assumed Liabilities of Purchased Entity

- (a) Pursuant to the Approval and Vesting Order, except for and to the extent of:
 - (i) Liabilities specifically and expressly designated by the Purchaser as Assumed Liabilities in Schedule “F”. With the oversight of the Monitor, the Vendor hereby expressly grants the Purchaser all authority, permissions and mandate to enter into discussions with the creditors of such Liabilities, during the Interim Period, in order to, inter alia, conduct necessary due diligence in respect of such Liabilities and reach any agreement or arrangement in respect of such Liabilities;
 - (ii) Liabilities which relate to the Business under any contracts, permits and licenses or Permitted Encumbrances (in each case, to the extent forming part of the Retained Assets or the Transferred Assets) arising out of events or circumstances that occur after the commencement of the Interim Period;

- (iii) Liabilities which are to be performed after the Vesting Order; or
- (iv) any Interim Period Costs (collectively, “**Assumed Liabilities**”),

all debts, obligations, Liabilities, Encumbrances, indebtedness, 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 stature or otherwise) of or against the Purchased Shares, the Retained Assets or the Transferred Assets or relating to any Excluded Assets as at the Closing Time, including, *inter alia*, the non-exhaustive list of Liabilities set forth in Schedule “G”, any and all Liability 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 Purchased Entity may be bound as at the Closing Time, all Liabilities relating to or under the Excluded Assets and Liabilities for employees whose employment with the Purchased Entity is terminated on or before Closing (collectively, the “**Excluded Liabilities**”), will be excluded and will no longer be binding on the Purchased Entity following the Closing Time, pursuant to the Approval and Vesting Order.

- (b) Pursuant to the Approval and Vesting Order, such Excluded Liabilities shall be transferred to and assumed in full by Residual Co. in accordance with and as further described in Section 3.2 and the Purchased Entity and its assets, undertakings, business and properties shall be Discharged of such Excluded Liabilities. For avoidance of doubt, neither the Purchased Entity nor the Purchaser shall assume any Liabilities of the Vendor in respect of any Transferred Assets that arose on or before the commencement of the Interim Period.

2.4 Encumbrances To Be Discharged

Pursuant to the Approval and Vesting Order, all Encumbrances 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 stature or otherwise) in respect of the Purchased Shares as at the Closing Time will be excluded and shall no longer attach to the Purchased Shares following the Closing Time. Pursuant to the Approval and Vesting Order, such Encumbrances shall be Discharged from the Purchased Shares, which for greater certainty, shall include the Encumbrances To Be Discharged set out in Schedule "B".

ARTICLE 3

TRANSFER OF EXCLUDED ASSETS AND EXCLUDED LIABILITIES

3.1 Transfer of Excluded Assets to Residual Co.

On the Closing Date, the Purchased Entity shall retain all of the assets owned by it on the date of this Agreement and any assets acquired by it up to the Closing Date, including the Transferred Assets (the “**Retained Assets**”), except for inventory sold in the ordinary course of business in the Interim Period and the Excluded Assets, which the Purchased

Entity shall transfer to Residual Co. on or before the Closing Time or shall be vested in Residual Co. pursuant to the Approval and Vesting Order. All Pre-Interim Period Cash shall remain with the Purchased Entity until the Closing Time. On the Closing Date, the Purchased Entity shall transfer to Residual Co. all Pre-Interim Period Cash, minus: all Pre-Interim Period Expenses.

3.2 Transfer of Excluded Liabilities to Residual Co.

At or before the Closing Time, the Excluded Liabilities to be transferred to and assumed by Residual Co pursuant to Exhibit "A" shall have been transferred to Residual Co., in accordance with the Pre-Closing Reorganization and pursuant to the Approval and Vesting Order. Notwithstanding any other provision of this Agreement, neither the Purchaser nor the Vendor shall assume or have any liability for any of the Excluded Liabilities and all Excluded Liabilities shall be Discharged from the Purchased Entity and its assets, undertaking, business and properties from and after the Closing Time.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties as to the Vendor.

Subject to the issuance of the Approval and Vesting Order, the Vendor represents and warrants to the Purchaser as follows and acknowledges and agrees that the Purchaser is relying upon such representations and warranties in connection with the purchase by Purchaser of the Purchased Shares:

- (a) Incorporation and Status. The Vendor is a corporation incorporated and existing under the laws of Ontario, is in good standing under such act 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 Vendor of this Agreement has been authorized by all necessary corporate actions on the part of the Vendor.
- (c) No Conflict. The execution, delivery and performance by the Vendor of this Agreement does 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 Vendor.
- (d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Vendor and constitutes a legal, valid and binding obligation of the Vendor, enforceable against it in accordance with its terms subject only to the Approval and Vesting Order.
- (e) Title to Purchased Shares. The Vendor will transfer good and valid title to the Purchased Shares to the Purchaser, free and clear of all Encumbrances, pursuant to

and in accordance with the Approval and Vesting Order. The Vendor is the registered and beneficial owner of the Purchased Shares.

- (f) No Other Agreements to Purchase. Except for the Purchaser's rights under this Agreement, no Person has any contractual right, option or privilege for the purchase or acquisition from the Vendor of any of the Purchased Shares, the Retained Assets or the Transferred Assets.
- (g) No Commissions. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the Transactions based on any arrangement or agreement.
- (h) Proceedings. There are no Legal Proceedings pending against the Vendor or, to the knowledge of the Vendor, threatened, with respect to, or in any manner affecting, title to the Purchased Shares, the Transferred Assets or the Retained 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 Transferred Assets as contemplated by this Agreement or which would reasonably be expected to delay, restrict or prevent the Vendor from fulfilling any of its obligations set forth in this Agreement.
- (i) Residence of the Vendor. The Vendor is not a non-resident of Canada within the meaning of the Tax Act.

4.2 Representations and Warranties as to the Purchased Entity.

Subject to the issuance of the Approval and Vesting Order, the Vendor represents and warrants to the Purchaser as follows and acknowledges and agrees that the Purchaser is relying upon such representations and warranties in connection with the purchase by the Purchaser of the Purchased Shares:

- (a) Incorporation and Status. The Purchased Entity is a corporation incorporated and existing under the laws of Canada, is in good standing under such act 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 Purchased Entity of this Agreement has been authorized by all necessary corporate action on the part of the Purchased Entity.
- (c) No Conflict. The execution, delivery and performance by the Purchased Entity of this Agreement does 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 Purchased Entity.
- (d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Purchased Entity and constitutes a legal, valid and binding

obligation of the Purchased Entity, enforceable against it in accordance with its terms subject only to the Approval and Vesting Order.

- (e) Title to the Assets. The Purchased Entity is the sole beneficial (and where its interests are registered, the sole registered) owner of all its property and assets (whether immovable, personal or mixed and whether tangible or intangible) used by it in connection with the Business or reflected in the Books or Records as being owned by the Purchased Entity (excluding inventories sold or otherwise disposed in the ordinary course of the Business), including, without limitation, the Brands, the Retained Assets and the Transferred Assets, with good title thereto, free and clear of all Encumbrances.
- (f) Authorized and Issued Capital. The authorized capital of the Purchased Entity consists of 155,235 common shares. The Purchased Shares constitute all of the issued and outstanding securities in the capital of the Purchased Entity. There are no issued and outstanding common shares or other securities of the Purchased Entity other than the Purchased Shares nor are there any securities convertible into or options, equity-based awards or other rights, agreements or commitments that are held by any Person and which are convertible into or exchangeable for common shares or any other securities of the Purchased Entity.
- (g) No Other Agreements to Purchase. Except for the Purchaser's rights under this Agreement, no Person has any contractual right, option or privilege for the purchase or acquisition of the Purchased Shares, the Retained Assets or the Transferred Assets.
- (h) Proceedings. There are no Legal Proceedings pending against the Purchased Entity or, to the knowledge of the Vendor, threatened, with respect to, or in any manner affecting title to the Purchased Shares, the Retained Assets or the Transferred Assets which would reasonably be expected to enjoin, delay, restrict or prohibit the transfer of all or any part of the Purchased Shares, the Retained Assets or the Transferred Assets or the Closing of the Transactions as contemplated by this Agreement, or which would reasonably be expected to delay, restrict or prevent the Vendor or the Purchased Entity from fulfilling any of their obligations set forth in this Agreement.
- (i) Cannabis Licenses. The Cannabis Licenses are in full force and effect.

4.3 Representations and Warranties as to the Purchaser

The Purchaser represents and warrants to and in favour of the Vendor as follows and acknowledges and agrees that the Vendor is relying upon such representations and warranties in connection with the sale by the Vendor of the Purchased Shares.

- (a) Incorporation and Status. The Purchaser is incorporated and existing under the Laws of its jurisdiction of incorporation and has the corporate 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.
- (c) No Conflict. The execution, delivery and performance by the Purchaser of this Agreement and the completion of the Transactions contemplated by this Agreement does 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 this Agreement a legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms subject only to the Approval and Vesting Order.
- (e) No Commissions. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement.
- (f) Litigation. There are no Legal Proceedings pending, or to the knowledge of the Purchaser, threatened against the Purchaser before any Governmental Authority, which would: (i) prevent the Purchaser from paying the Purchase Price to the Vendor; (ii) prohibit or seek to enjoin, restrict or prohibit the Transactions contemplated by this Agreement or (iii) which would reasonably be expected to delay, restrict or prevent the Purchaser from fulfilling any of its obligations set forth in this Agreement.
- (g) Security Clearances. Each officer, director or any other individual that may exercise, or is in a position to exercise, direct control over either the holder of the Cannabis Licenses or of the Purchaser, namely David Pedneault, have obtained security and any other clearances as required to maintain the Cannabis Licenses under Applicable Law.
- (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) Consents. Except for: (i) the issuance of the Approval and Vesting Order; and (ii) any regulatory approvals required to be obtained pursuant to this Agreement, no Authorization, consent or approval of, or filing with or notice to, any Governmental Authority, court or other Person is required in connection with the execution, delivery or performance of this Agreement by the Purchaser, and each of the agreements to be executed and delivered by the Purchaser hereunder or the purchase of the Purchased Shares hereunder.
- (j) Residence of Purchaser. The Purchaser is not a non-resident of Canada within the meaning of the Tax Act.

4.4 As is, Where is.

The Purchased Shares (for clarity, together with all assets held by the Purchased Entity at Closing, including the Transferred Assets) shall be sold and delivered to the Purchaser on an “*as is, where is*” basis, subject to the representations and warranties contained herein. 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, including with respect to the Purchased Shares, the Retained Assets or the Transferred Assets.

ARTICLE 5 COVENANTS

5.1 Target Closing Date.

The Parties shall cooperate with each other and shall use their commercially reasonable efforts to effect the Closing on the Target Closing Date.

5.2 Motion for Approval and Vesting Order.

As soon as practicable after the execution of this Agreement, the CCAA Applicants shall serve and file with the Court a motion for the issuance of the Approval and Vesting Order. The Vendor shall diligently use its commercially reasonable efforts to seek the issuance and entry of the Approval and Vesting Order and the Purchaser shall cooperate with the Vendor in its efforts to obtain the issuance and entry of the Approval and Vesting Order. The CCAA Applicants will provide to the Purchaser a reasonable opportunity to review a draft of the motion materials to be served and filed with the Court, it being acknowledged that such motion materials should be served as promptly as reasonably possible following execution of this Agreement, and will serve such materials on the current service list and on such other interested parties, and in such manner, as the Purchaser may reasonably require. The Vendor will promptly inform counsel for the Purchaser of any and all threatened or actual objections to the motion for the issuance of the Approval and Vesting Order of which it becomes aware, and will promptly provide to the Purchaser a copy of all written objections received.

5.3 Interim Period.

- (a) Upon receipt of the Deposit, during the Interim Period, the Monitor, the Vendor and the Purchaser shall consult and cooperate with one another in a timely manner regarding all operations of the Purchased Entity. Except as required by Applicable Laws, no material decisions in respect of the Purchased Entity shall be made by the Vendor without the consent of the Purchaser, which consent shall not be unreasonably withheld and provided on a timely basis.
- (b) The Vendor and the Purchased Entity shall give, or cause to be given, to the Purchaser, and its Representatives, full access to the Personal Property of the Purchased Entity, including the Books and Records. Without limiting the generality

of the foregoing: (a) the Purchaser shall have access and oversight of the Purchased Entity's bank accounts, (b) all revenues and accounts receivable existing as of the commencement of the Interim Period (including those set out on the balance sheet of the Purchased Entity) and generated and or collected during the Interim Period, shall be to the sole benefit of the Purchaser, and (c) the Purchaser shall be responsible for all Liabilities of any nature whatsoever incurred by the Purchased Entity in the ordinary course of business during the Interim Period (the "**Interim Period Costs**"). Notwithstanding any other provision of in this Agreement: (i) Interim Period Costs shall include all payroll related costs and taxes in respect of the Purchased Entity payable on or after the commencement of the Interim Period, and (ii) the Purchaser's liability for all Interim Period Costs shall survive termination of this Agreement.

- (c) During the Interim Period, except: (i) as contemplated or permitted by this Agreement (including the Approval and Vesting Order); (ii) as necessary in connection with the CCAA Proceedings or as required by Applicable Laws; (iii) as otherwise provided in the Initial Order and any other court orders, prior to the Closing Time; or (iv) as consented to by the Purchaser, such consent not to be unreasonably withheld, conditioned or delayed: (A) the Purchased Entity shall continue to maintain its business and operations in substantially the same manner as conducted on the date of this Agreement; and (B) other than the Purchased Entity's cannabis inventory pursuant to confirmed purchase orders from third parties, the Purchased Entity shall not, and the Vendor shall not permit the Purchased Entity to, transport, remove or dispose of, any of its assets out of their current locations.
- (d) During the Interim Period, except as contemplated or permitted by this Agreement (including the Approval and Vesting Order), neither the Vendor nor the Purchased Entity shall (A) enter into any non-arms' length transactions involving the Purchased Entity or its assets or the Business, or (B) incur any obligation or Liability except in the ordinary course of business, in each case without the prior written approval of the Purchaser, with it being understood that all revenues and accounts receivable existing as of the beginning of the Interim Period (including those set out on the balance sheet of the Purchased Entity) and generated and or collected during the Interim Period shall be to the sole benefit of the Purchaser.
- (e) During the Interim Period, the Purchaser shall furnish to the Vendor such information concerning the Purchaser as shall be reasonably requested, including all such information as shall be necessary to enable the Vendor to verify that the representations and warranties and covenants of the Purchaser contained in this Agreement have been complied with.

5.4 Regulatory Approvals and Consents.

- (a) Each of the Parties shall use its commercially reasonable efforts to: (i) take, or cause to be taken, all appropriate action, and do, or cause to be done, all things necessary, proper or advisable under any Applicable Law or otherwise to consummate and make effective the Transactions; (ii) obtain any consents, approvals or Orders

required to be obtained or made in connection with the authorization, execution and delivery of this Agreement and the consummation of the Transactions; and (iii) make all filings and give any notice, and thereafter make any other submissions either required or reasonably deemed appropriate by each of the Parties, with respect to this Agreement and the Transactions required under any Applicable Law.

- (b) The Parties shall use reasonable efforts to cooperate and consult with each other in connection with the making of any such filings and notices, including providing copies of all such documents to the non-filing Party and its advisors within a reasonable period of time prior to filing or the giving of notice. Each Party shall pay for its own filing fees and other charges arising out of the actions taken under this Section 5.4.

5.5 Insurance Matters.

Until the Closing, the Vendor and the Purchased Entity shall keep in full force and effect all of their applicable existing insurance policies and give any notice or present any claim under any such insurance policies consistent with past practices of the Vendor and the Purchased Entity in the ordinary course of business.

5.6 Books and Records.

The Purchaser shall preserve and keep the Books and Records acquired by it pursuant to this Agreement for a period of six (6) years after Closing, or for any longer periods as may be required by any Laws applicable to such Books and Records. The Purchaser shall make such Books and Records, as well as electronic copies of such books and records (to the extent such electronic copies exist), available to the Monitor and the Vendor, their successors, and any trustee in bankruptcy or receiver of the Vendor, and shall, at such party's expense, permit any of the foregoing persons to take copies of such Books and Records as they may reasonably require. As soon as practicable following Closing and in any event no later than 45 days following Closing, the Vendor shall deliver, at the cost of the Purchaser: (i) any and all Books and Records reasonably requested by the Purchaser; and (ii) an electronic copy of all of the materials relating to the Transactions, and such materials available on such electronic copy shall be unlocked, unprotected and fully available to the Purchaser. Until such electronic copy is provided to the Purchaser, the Vendor shall permit access to such materials in such data room.

ARTICLE 6 CLOSING ARRANGEMENTS

6.1 Closing.

The Closing shall take place virtually by exchange of documents in PDF format at 12:00 p.m. Eastern Time (the "**Closing Time**") on the Closing Date, or at such other time on the Closing Date or such other place as may be agreed in writing by the Vendor and the Purchaser, with the consent of the Monitor.

6.2 The Vendor's Closing Deliveries.

At the Closing, the Vendor shall deliver or cause to be delivered to the Purchaser the following:

- (a) a true copy of the Approval and Vesting Order, as issued and entered by the Court;
- (b) 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 the holder of record;
- (c) a certificate of status, compliance, good standing or like certificate with respect to the Purchased Entity and the Vendor issued by the appropriate government official of its jurisdiction of incorporation, to the extent such certificate exists in such jurisdiction;
- (d) resignations and releases, duly executed by the directors of the Purchased Entity, effective as at the Closing Date, to be mutually determined by the Purchased Entity, the directors and officers of the purchased entity, and the Purchaser, each acting reasonably.
- (e) release from Residual Co. in favor of Purchased Entity, in form and substance satisfactory to the Purchaser and ResidualCo., each acting reasonably;
- (f) evidence of discharge of any Encumbrances charging the Assets of the Purchased Entity;
- (g) evidence that all notices have been sent and that all consents have been obtained in accordance with Section 7.1(l);
- (h) a certificate dated as of the Closing Date and executed by an executive officer of the Vendor confirming and certifying that each the conditions in Sections 7.1(d) and 7.1(e) have been satisfied; and
- (i) such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the Transactions provided for in this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

6.3 The Purchaser's Closing Deliveries.

At the Closing, the Purchaser shall deliver or cause to be delivered to the Vendor (or to the Monitor, if so indicated below), the following:

- (a) a certificate of status, compliance, good standing or like certificate with respect to the Purchaser issued by the appropriate government official of its jurisdiction of formation;

- (b) a certificate dated as of the Closing Date and executed by an executive officer of the Purchaser confirming and certifying that each the conditions in Sections 7.2(d) and 7.2(e) have been satisfied;
- (c) the Cash Payment, in accordance with Section 2.2(a).
- (d) such other agreements, documents and instruments as may be reasonably required by the Vendor to complete the Transactions provided for in this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

ARTICLE 7 CONDITIONS OF CLOSING

7.1 The Purchaser's Conditions.

The Purchaser shall not be obligated to complete the Transactions contemplated by this Agreement, unless, at or before the Closing Time, each of the conditions listed below in this Section 7.1 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Purchaser, and 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; provided that if the Purchaser does not waive a condition(s) and completes the Closing, such condition(s) shall be deemed to have been waived by the Purchaser. The Vendor shall take, and cause the Purchased Entity to take, all such commercially reasonable actions, steps and proceedings as are reasonably within its control to ensure that the conditions listed below in this Section 7.1 are fulfilled at or before the Closing Time.

- (a) Court Approval. The Approval and Vesting Order shall have been issued and entered by the Court and shall be not have been vacated, set aside or stayed.
- (b) The Vendor's Deliverables. The Vendor 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.
- (c) No Violation of Orders or Law. During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has the effect of: (a) making any of the Transactions illegal, or (b) otherwise prohibiting, preventing or restraining the consummation of any of the Transactions contemplated by this Agreement.
- (d) 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 (including the Approval and Vesting Order), each of the representations and warranties contained in Sections 4.1 and 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.

- (e) No Breach of Covenants. The Vendor and the Purchased Entity shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Vendor or the Purchased Entity on or before the Closing.
- (f) The Purchased Entity Employees. The Purchased Entity shall have terminated the employment of the Terminated Employees, as requested by the Purchaser in its discretion 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, severance, vacation pay, benefits, bonuses or other compensation or entitlements, all of which liabilities shall be Excluded Liabilities or shall be Discharged by the Approval and Vesting Order.
- (g) Liabilities Paid. Except as otherwise provided for herein, the Vendor shall pay or have paid when due all liabilities of any nature whatsoever, including liabilities in the ordinary course of business incurred, or due between the Filing Date and the commencement of the Interim Period.
- (h) No Liabilities. The Purchased Entity shall not have any liability of any nature whatsoever and no event has occurred or circumstance exists which may give rise after the Closing Date to any liability of any nature whatsoever, except for, and only to the extent of, in either case: (i) amounts referred to in Schedule "F", including amounts owing to the Canada Revenue Agency for excise tax in respect of the period prior to the Filing Date ("**Pre-Filing Excise**"); (ii) any liabilities owing to the Canada Revenue Agency for GST/HST that arise as a result of the Canada Revenue Agency's audit of the Purchased Entity for the period on or prior to the Filing Date (the "**Pre-Filing GST/HST**"); and (iii) as otherwise provided for in this Agreement.
- (i) CCAA Proceedings. Upon Closing, the CCAA Proceedings will have been terminated in respect of the Purchased Entity, its business and property, as set out in the Approval and Vesting Order.
- (j) Residual Co. Pursuant to the Approval and Vesting Order, (a) all Excluded Assets and Excluded Liabilities shall have been transferred to Residual Co. or Discharged and (b), its business and property shall have been released and forever Discharged of all claims and Encumbrances (other than Assumed Liabilities); such that, from and after Closing the business and property of the Purchased Entity shall exclude the Excluded Assets and shall not be subject to any Excluded Liabilities.
- (k) Transferred Assets. Pursuant to the Approval and Vesting Order, the Transferred Assets shall have been transferred to and vested in the Purchased Entity.
- (l) Disclaim Contracts. The Purchased Entity shall have sent notices of disclaimer or obtained change of control consents from third parties for such contracts and other agreements as the Purchaser may require, as listed in a list of contracts to disclaim or to obtain consents as sent by the Purchaser to the Vendor and which shall be delivered by the Purchaser no later than 35 days before the Closing Date. In the

alternative to disclaiming a contract, the Vendor and the Purchaser may elect to transfer a contract to Residual Co.

- (m) Cannabis Licenses. The Cannabis Licenses shall be in good standing at the Closing Time and Vendor shall have delivered evidence satisfactory to the Purchaser, acting reasonably, to that effect, including the written approval relating to the change of control of the Purchased Entity issued by Health Canada.

7.2 The Vendor Conditions.

The Vendor shall not be obligated to complete the Transactions contemplated by this Agreement unless, at or before the Closing Time, each of the conditions listed below in this Section 7.2 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Vendor, and may be waived by the Vendor in whole or in part, without prejudice to any of their rights of termination in the event of nonfulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Vendor only if made in writing. The Purchaser shall take all such actions, steps and proceedings as are reasonably within the Purchaser's control as may be necessary to ensure that the conditions listed below in this Section 7.2 are fulfilled at or before the Closing Time.

- (a) Court Approval. The Approval and Vesting Order shall have been issued and entered by the Court and shall not have been vacated, set aside or stayed.
- (b) Purchaser's Deliverables. The Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendor at the Closing all the documents and payments contemplated in Section 6.3.
- (c) No Violation of Orders or Law. During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has the effect of: (a) making any of the Transactions contemplated by this Agreement illegal; or (b) otherwise prohibiting, preventing or restraining the consummation of any of the Transactions contemplated by this Agreement.
- (d) No Breach of Representations and Warranties. Each of the representations and warranties contained in Section 4.3 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.
- (e) 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, except for the covenant to pay the Cash Payment, which shall have been performed in all respects.

- (f) Fees. All fees payable in favor of directors of the Purchased Entity (including all retainers and board meeting fees) shall have been paid no later than on Closing.

7.3 Monitor's Certificate.

When the conditions to Closing set out in Section 7.1 and Section 7.2 have been satisfied and/or waived by the Vendor or the Purchaser, as applicable, the Vendor and the Purchaser or their respective counsel will each deliver to the Monitor written confirmation that such conditions of Closing, as applicable, have been satisfied and/or waived (the "**Conditions Certificates**"). Upon receipt of the Conditions Certificates, the Monitor shall: (i) issue forthwith its Monitor's Certificate concurrently to the Vendor and the Purchaser, at which time the Closing will be deemed to have occurred; and (ii) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to the Vendor and the Purchaser). In the case of: (i) and (ii) above, the Monitor will be relying exclusively on the basis of the Conditions Certificates without any obligation whatsoever to verify the satisfaction or waiver of the applicable conditions.

ARTICLE 8 TERMINATION

8.1 Grounds for Termination.

- (a) This Agreement may be terminated on or prior to the Closing Date:
- (i) by the mutual written agreement of the Vendor and the Purchaser;
 - (ii) by the Vendor in its sole discretion, but with the consent of the Monitor, at any time following the Target Closing Date if Closing has not occurred on or prior to 11:59 p.m. (Eastern time) on the Target Closing Date;
 - (iii) by the Vendor in its sole discretion, but with the consent of the Monitor, if any Interim Period Costs are not paid by the Purchaser within three (3) Business Days of a written request delivered by the Monitor or the Vendor to the Purchaser that such costs be paid;
 - (iv) by the Purchaser, on the one hand, or the Vendor (with the consent of the Monitor), on the other hand, upon written notice to the other Parties if: (i) the Approval and Vesting Order has not been obtained by the Closing Time or (ii) the Court declines at any time to grant the Approval and Vesting Order, in each case for reasons other than a breach of this Agreement by the Party proposing to terminate the Agreement;
 - (v) by the Vendor, 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 Section 7.2, as applicable, by the Target Closing Date or, if any event has occurred as a result of which

any of the conditions in Sections 7.1-7.2 (inclusive) are not capable of being satisfied by the Target Closing Date, and such violation or breach has not been waived by the Vendor or cured within five (5) Business Days of the Vendor providing written notice to the Purchaser of such breach, unless the Vendor is in material breach of their obligations under this Agreement; or

(vi) by the Purchaser, if there has been a material violation or breach by the Vendor of any agreement, covenant, representation or warranty which would prevent the satisfaction of, or compliance with, any condition set forth in Section 7.1, by the Target Closing Date, and such violation or breach has not been waived by the Purchaser or cured within five (5) Business Days of the Purchaser providing notice to the Vendor of such breach, unless the Purchaser is in material breach of its obligations under this agreement.

(b) Prior to the Vendor agreeing to or electing to any termination pursuant to this Section 8.1, the Vendor shall first obtain the written consent of the Monitor and DIP Lenders.

8.2 Effect of Termination.

If this Agreement is terminated pursuant to Section 8.1, all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations hereunder, except as contemplated in Sections 2.2(b) (*Deposit*), 5.3(b) (*Interim Period Costs*), 9.3 (*Expenses*), 9.4 (*Public Announcements*), 9.5 (*Notices*), 9.9 (*Waiver and Amendment*), 9.12 (*Governing Law*), 9.13 (*Dispute Resolution*), 9.14 (*Attornment*), 9.15 (*Successors and Assigns*), 9.16 (*Assignment*), 9.17 (*No Liability*), and 9.18 (*Third Party Beneficiaries*), which 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 Tax Returns.

The Purchaser shall: (a) prepare or cause to be prepared and file or cause to be filed all Tax Returns for the Purchased Entity for all Tax periods ending on or prior to the Closing Date and for which Tax Returns have not been filed as of such date; and (b) cause the Purchased Entity to duly and timely make or prepare all Tax Returns required to be made or prepared by them to duly and timely file all Tax Returns required to be filed by them for periods beginning before and ending after the Closing Date. All such Tax Returns in clauses (a) and (b) of this Section 9.1 constitute the “**Straddle Period Tax Returns**”. The Vendor, the Monitor and the Purchaser shall co-operate fully with each other and make available to each other in a timely fashion such data and other information as may reasonably be required for the preparation of any Straddle Period Tax Return and the Purchaser and the Monitor shall preserve such data and other information until the expiration of any applicable limitation period under Applicable Law with respect to Taxes. Straddle Period

Tax Returns required to be prepared by the Purchaser shall be submitted in draft form to the Vendor and the Monitor at least 30 days before the date on which such Tax Returns are required by Law to be filed with the relevant Governmental Authority. The Purchaser, the Vendor and the Monitor shall, subject only to Applicable Law, cooperate in considering any amendments to such Tax Returns as the Vendor or the Monitor may request.

9.2 Survival.

All representations, warranties, covenants and agreements of the Vendor or the Purchaser made in this Agreement or any other agreement, certificate or instrument delivered pursuant to this Agreement shall not survive the Closing except where, and only to the extent that, the terms of any such covenant or agreement expressly provide for rights, duties or obligations extending after the Closing, or as otherwise expressly provided in this Agreement.

9.3 Expenses.

Except if otherwise agreed upon in writing amongst the Parties, each Party shall be responsible for its own costs and expenses (including any Taxes imposed on such expenses) incurred in connection with the negotiation, preparation, execution, delivery and performance of this Agreement, the Transactions (including the fees and disbursements of legal counsel, bankers, agents, investment bankers, accountants, brokers and other advisers).

9.4 Public Announcements.

The Vendor shall be entitled to disclose this Agreement to the Court and parties in interest in the CCAA Proceedings, other than any information which the Purchaser advises the Vendor in writing as being confidential, and this Agreement may be posted on the Monitor's website maintained in connection with the CCAA Proceedings. Other than as provided in the preceding sentence or statements made in Court (or in pleadings filed therein) or where required to meet timely disclosure obligations of the Vendor or any of their Affiliates under Applicable Laws or stock exchange rules, the Vendor shall not issue (prior to or after the Closing) any press release or make any public statement or public communication with respect to this Agreement or the Transactions contemplated hereby without the prior written consent of the other Parties, which shall not be unreasonably withheld or delayed.

9.5 Notices.

- (a) Mode of Giving Notice. Any notice, direction, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if: (i) delivered personally; (ii) sent by prepaid courier service; or (iii) sent by e-mail, in each case, to the applicable address set out below:

if to the Vendor to:

C/O Bennett Jones LLP

100 King Street West
1 First Canadian Place
Suite 3400, P.O. Box 50
Toronto ON M5X 1B8

Attention: Sean Zweig
Tel: 416-777-6254
E-mail: zweigs@bennettjones.com

Attention: Mike Shakra
Tel: 416-777-6236
E-mail: shakram@bennettjones.com

with a copy to the Monitor, to:

KSV Restructuring Inc.

150 King St W #2308,
Toronto, ON M5H 1J9

Attention: Noah Goldstein,
Tel: 416-932-6207
Email: ngoldstein@ksvadvisory.com

Attention Eli Brenner
Tel: 416-932-6028
Email: ebrenner@ksvadvisory.com

with a copy (which shall not constitute notice) to:

Aird & Berlis LLP

Brookfield Place, 181 Bay St. #1800
Toronto, ON M5J 2T9

Attention: Kyle Plunkett
Tel: 416-865-3406
E-mail: kplunkett@airdberlis.com

Attention: Sam Babe
Tel: 416-865-7718
E-mail: sbabe@airdberlis.com

If to the Purchaser:

9453-5382 Québec Inc.

3617 Notre-Dame St W #312,
Montreal, QC H4C 1P6

Attention: David Pedneault,
Tel: 514.794.4029
Email: david@rabaskapartners.com

with a copy (which shall not constitute notice) to:

Dentons Canada LLP

1 Place Ville Marie, 39th Floor
Montreal, QC H3B 4M7

Attention: Joel Cabelli
Tel: 514.909.7245
E-mail: joel.cabelli@dentons.com

- (b) Deemed Delivery of Notice. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of e-mailing, provided that such day in either event is a Business Day and the communication is so delivered, e-mailed or sent before 5:00 p.m. Eastern Time on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.
- (c) Change of Address. Any Party may from time to time change its address under this Section 9.5 by notice to the other Parties given in the manner provided by this Section 9.5.

9.6 Time of Essence.

Time shall be of the essence of this Agreement in all respects.

9.7 Further Assurances.

The Vendor, the Purchased Entity and the Purchaser shall, at the sole expense of the requesting Party, from time to time promptly execute and deliver or cause to be executed and delivered all such further documents and instruments and shall do or cause to be done all such further acts and things in connection with this Agreement that the other Parties may reasonably require as being necessary or desirable in order to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement or any provision hereof.

9.8 Entire Agreement.

This Agreement and the deliverables delivered by the Parties in connection with the Transactions contemplated herein constitute the entire agreement between the Parties or any of them pertaining to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no conditions, representations, warranties, obligations or other agreements between the Parties in connection with the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as explicitly set out in this Agreement.

9.9 Waiver and Amendment.

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless: (1) executed in writing by the Vendor and Purchaser; and (2) the Monitor shall have provided its prior written consent. 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.

9.10 Severability.

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

9.11 Remedies Cumulative.

The rights, remedies, powers and privileges herein provided to a Party are cumulative and in addition to and not exclusive of or in substitution for any rights, remedies, powers and privileges otherwise available to that Party.

9.12 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.

9.13 Dispute Resolution.

If any dispute arises with respect to the interpretation or enforcement of this Agreement, including as to what constitutes a breach or material breach of this Agreement for the purposes of Article 8, such dispute shall be determined by the Court within the CCAA Proceedings, or by such other Person or in such other manner as the Court may direct. The Parties irrevocably submit and attorn to the exclusive jurisdiction of the Court.

9.14 Attornment.

Each Party agrees: (a) that any Legal Proceeding relating to this Agreement shall be brought in the Court, and for that purpose now irrevocably and unconditionally attorns and submits to the jurisdiction of the Court; (b) that it irrevocably waives any right to, and shall not, oppose any such Legal Proceeding in the Court on any jurisdictional basis, including *forum non conveniens*; and (c) not to oppose the enforcement against it in any other jurisdiction of any Order duly obtained from the Court as contemplated by this Section 9.14. Each Party agrees that service of process on such Party as provided in this Section 9.14 shall be deemed effective service of process on such Party.

9.15 Successors and Assigns.

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

9.16 Assignment.

Prior to Closing, the Purchaser may assign, upon written notice to the Vendor, all or any portion of its rights and obligations under this Agreement to an Affiliate, including the rights of the Purchaser to purchase from the Vendor the Purchased Shares prior to the issuance of the Approval and Vesting Order; provided that no such assignment shall relieve the Purchaser of any of its obligations or Liabilities under this Agreement (including the obligation to pay the Cash Payment at Closing). Neither the Vendor nor the Purchased Entity may assign or transfer, whether absolutely, by way of security or otherwise, all or any part of their rights or obligations under this Agreement.

9.17 No Liability.

The Purchaser acknowledges and agrees that the Monitor, acting in its capacity as the Monitor of the Vendor and the other parties in the CCAA Proceedings, and the Monitor's Affiliates will have no Liability in connection with this Agreement whatsoever in their capacity as Monitor, in their personal capacity or otherwise.

9.18 Third Party Beneficiaries.

Except with respect to the Monitor pursuant to Section 9.17, 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.

9.19 Counterparts.


This Agreement may be executed in counterparts, each of which shall be deemed to be an original and both of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of an original counterpart of this Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Parties

by e-mail in pdf format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving Party.

[Remainder of page intentionally left blank. Signature page follows.]

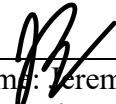
IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

9453-5382 QUÉBEC INC.

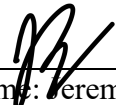
By:  8AC45215C2E3484...

Name: David Pedneault
Title: President & Director

CANVEDA INC.

By:  _____
Name: Jeremy Budd
Title: Director

MPX INTERNATIONAL CORPORATION

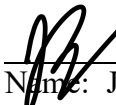
By:  _____
Name: Jeremy Budd
Title: Executive Vice President, General
Counsel and Corporate Secretary

AND TO WHICH INTERVENES:

Residual Co. hereby intervenes to this Agreement and agrees to be bound by its terms and conditions and agrees to perform its obligations thereunder.

This 16th day of October 2022.

1000331738 ONTARIO INC.

By:  _____
Name: Jeremy Budd
Title: Director

SCHEDULE "A"
DRAFT APPROVAL AND VESTING ORDER

[To be provided]

SCHEDULE "B" ENCUMBRANCES TO BE DISCHARGED

The following Ontario PPSA Registrations:

Secured Party	Debtor(s)	Collateral Class.						File No.	Reg. No.	Comments	
		CG	I	E	A	O	MV				
AST TRUST COMPANY (CANADA), AS DEBENTURE TRUSTEE	CANVEDA INC.		X	X	X	X	X	763163478 <i>PPSA</i>	20200629 1542 9234 2291 Reg. 4 year(s) Expires 6/29/2024		
ALTERNA SAVINGS AND CREDIT UNION LTD.	CANVEDA INC.				X			751270563 <i>PPSA</i>	20190515 1651 1626 4658 Reg. 5 year(s) Expires 5/15/2024		
		Amount Secured: \$40000 No Fixed Maturity Date									
		General Collateral Description: TERM DEPOSIT #2 ACCT# 258302 \$40,000.00 IS SECURITY FOR LETTER OF CREDIT ON SAME ACCOUNT.									

SCHEDULE "C"
BRANDS

Kingsway

Pennies

Alice

Strainrec

Daize

SCHEDULE "D" TRANSFERRED ASSETS

All domain names and email accounts (including access and passwords) used in the Business.

All intellectual property registrations and trademarks in respect of the Brands, which includes:

- Strain Rec & Train Logo (Application #: 1991524) – MPX International Corporation



- Strain Rec Cannabis Store (Application #: 1991521) – MPX International Corporation

STRAIN REC
CANNABIS STORE

- Kingsway (Application #: 1985204)
- Daize (Application #: 1949102)
- Alice (Application #: 1949097)

SCHEDULE "E"
PRE-CLOSING REORGANIZATION

The incorporation of Residual Co, being 1000331738 Ontario Inc. (completed October 7, 2022)

The transactions provided for in the Approval and Vesting Order as they relate to the Transactions (including the vesting of the Excluded Assets and Excluded Liabilities in Residual Co. and the vesting of the Transferred Assets in the Purchased Entity.

SCHEDULE "F"
ASSUMED LIABILITIES

Assumed Liabilities

Interim Period Costs

Pre-Filing GST/HST

Pre-Filing Excise

**SCHEDULE “G”
EXCLUDED LIABILITIES**

Pursuant to Section 2.3 of the Agreement, the following is a non-exhaustive list of Excluded Liabilities:

- Any and all Liabilities with regard to any class action, litigation or other legal proceedings brought or initiated, or which could be brought or initiated against any of the CCAA Applicants (in the case of the Purchased Entity only, relating to any act, occurrence or circumstance arising or existing at or before the commencement of the Interim Period), including any regulatory or enforcement action that might be brought by a securities authority or other Governmental Authority;
- Any and all Liabilities with regard to purchase orders placed and unpaid with suppliers and other vendors prior to the commencement of the Interim Period.
- Any and all Liabilities with regard to the Terminated Employees.
- Any and all Liabilities owing under the DIP Term Sheet to the DIP Lenders.
- Any and all Liabilities with regard to the Debenture Indenture, dated June 30, 2020, between MPX International Corporation and AST Trust Company Canada as amended by: (i) the Supplemental Debenture Indenture dated September 20, 2020; (ii) the Second Supplemental Debenture Indenture dated December 18, 2020; (iii) the Third Supplemental Debenture Indenture dated June 24, 2021; and (iv) the Fourth Supplemental Debenture Indenture dated May 5, 2022.
- Any and all accrued accounts payable of the Purchased Entity prior to the commencement of the Interim Period.

SCHEDULE "H"
EXCLUDED ASSETS

All Pre-Interim Period Cash, minus: all Pre-Interim Period Expenses (as finally determined by the Monitor).

Canveda's interest in the following litigation claims:

- MPX International Corporation and Canveda Inc. v. Blackhawk Growth Corp. et al., SCBC Vancouver Registry Action No. S-224601

Appendix “E”

MPX INTERNATIONAL CORPORATION

- AND -

SPARTAN WELLNESS CORPORATION

- AND -

REFLOURISH CAPITAL LIMITED

SHARE AND ASSET PURCHASE AGREEMENT

DATED DECEMBER 7, 2022

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SHARE AND ASSET PURCHASE AGREEMENT

THIS SHARE AND ASSET PURCHASE AGREEMENT dated December 7, 2022 is made by and between:

MPX International Corporation, a corporation incorporated under the laws of Ontario
(hereinafter, the “**MPXI**”)

- and -

Spartan Wellness Corporation, a corporation incorporated under the laws of Ontario
(hereinafter, “**Spartan**”, and together with MPXI, the “**Vendors**”)

- and -

ReFlourish Capital Limited, a corporation incorporated under the laws of the British Virgin
Islands
(hereinafter, the “**Purchaser**”)

RECITALS:

WHEREAS the Vendors are the owners of the Purchased Assets;

AND WHEREAS the Vendors wish to sell to the Purchaser, and the Purchaser wishes to purchase from the Vendors, the Purchased Assets on the terms and conditions set forth in this Agreement;

AND WHEREAS on July 25, 2022, pursuant to the Initial Order: (i) the CCAA Applicants obtained relief under the CCAA; and (ii) KSV Restructuring Inc. was appointed as Monitor in the CCAA Proceedings;

AND WHEREAS on August 4, 2022, pursuant to the SISP Approval Order, the Monitor, with the assistance of the CCAA Applicants, was authorized and directed to carry out the SISP in accordance with its terms;

AND WHEREAS pursuant to the SISP Approval Order, should none of the bids received in the SISP be acceptable to the DIP Lenders, then the CCAA Applicants, with the consent of the Monitor and the DIP Lenders, may accept a credit bid from the Debenture Trustee on behalf of the Debentureholders;

AND WHEREAS the SISP did not result in a Successful Bid for the Purchased Assets;

AND WHEREAS the Debenture Trustee, on behalf of the Debentureholders, has decided to proceed with a credit bid as contemplated in the SISP Approval Order, and has offered to purchase the Purchased Assets pursuant to the terms of this Agreement;

AND WHEREAS the Debentureholders have incorporated: (i) the Purchaser for the purposes of, among other things, acquiring the Purchased Securities and Purchased Accounts and assuming the DIP Loan; (ii) IP Holdco for the purpose of, among other things, holding the MPX IP; and (iii) Spartan Acquireco for the purpose of, among other things, acquiring the Spartan Assets;

NOW THEREFORE in consideration of the covenants and mutual promises set forth in this Agreement (including the recitals hereof) and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions.

In this Agreement.

“Accounts” means all accounts receivable, trade accounts, book debts, insurance claims, refunds, prepared expenses, rebates, input tax credits (including in respect of professional fees) or other monetary obligations due or accruing due to MPXI.

“Action” means any claim, action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity and by or before a Governmental Authority.

“Affiliate” means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to “control” another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; and the term “controlled” shall have a similar meaning.

“Agreement” means this Share and Asset Purchase Agreement between the Vendors and the Purchaser, as may be amended, supplemented, restated or otherwise modified in accordance with the terms hereof.

“Applicable Law” means, with respect to any Person, property, transaction, event or other matter, any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, Order (including any securities laws or requirements of stock exchanges and any consent decree or administrative Order) or other requirement having the force of law (**“Law”**), in each case relating or applicable to such Person, property, transaction, event or other matter and also

includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation.

“Approval and Vesting Order” means an order issued by the Court substantially in the form attached hereto as Schedule “A” and otherwise acceptable to the Purchaser, the Vendors, the DIP Lenders and the Monitor authorizing the Transaction and vesting in: (i) the Purchaser (or as it may direct) all of the right, title and interest of MPXI in and to the Purchased Securities and Purchased Accounts; (ii) IP Holdco all of the right, title and interest of MPXI in and to the MPX IP; and (iii) Spartan Acquireco all of the right, title and interest of Spartan in and to the Spartan Assets.

“Assigned Debenture Debt” means that portion of the Debenture Debt assigned to the Purchaser pursuant to the Debenture Assignment Agreement, in the amount of the Purchase Price.

“Assigned Spartan Contracts” means those contracts set forth in Schedule “G” hereto.

“Assumed Liabilities” has the meaning set out in Section 2.7 herein.

“Assumed Purchaser Liabilities” has the meaning set out in Section 2.7 herein

“Assumed Spartan Liabilities” has the meaning set out in Section 2.6 herein.

“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, development permit or building permit) or from any Person in connection with any easements, contractual rights or other matters.

“Books and Records” means all books, records, files, papers, books of account and other financial data including, without limitation, Tax Returns and customer and employee records, related to the Purchased Assets or the Business in the possession, custody or control of the Vendors.

“Borrowers” has the meaning set out in the DIP Term Sheet.

“Business” means the business and operations carried on by the Purchased Entities, Spartan, or any one of them, as applicable, as at the date of this Agreement and as at the date of Closing.

“Business Day” means any day except Saturday, Sunday or any day on which banks are generally not open for business in the Province of Ontario.

“CCAA” means the *Companies’ Creditors Arrangement Act*, R.S.C., 1985, c. C-36.

“CCAA Applicants” means collectively, MPXI, BioCannabis Products Ltd., Canveda Inc., The CinG-X Corporation, Spartan, MPXI Alberta Corporation, MCLN Inc. and Salus BioPharma Corporation.

“**CCAA Proceedings**” means the proceedings commenced by the CCAA Applicants under the CCAA.

“**Closing**” means the completion of the Transactions in accordance with the provisions of this Agreement.

“**Closing Date**” means the date on which Closing occurs.

“**Closing Liabilities**” has the meaning set out in Section 2.8.

“**Closing Sequence**” has the meaning set out in Section 5.2.

“**Closing Time**” has the meaning set out in Section 5.1.

“**Conditions Certificates**” has the meaning set out in Section 6.3.

“**Court**” means the Ontario Superior Court of Justice (Commercial List).

“**Debenture Assignment Agreement**” means the agreement, to be dated the Closing Date, between the Purchaser and the Debenture Trustee substantially in the form attached hereto as Schedule “G”, pursuant to which the Debenture Trustee, on behalf of the Debentureholders, will assign to the Purchaser the rights, title and interest of the Debenture Trustee and Debentureholders in and to a portion of the Debenture Debt in exchange for the issuance of shares in the Purchaser in favour of the Debentureholders.

“**Debenture Debt**” means the indebtedness of MPXI to the Debentureholders pursuant to the Debenture Indenture, totaling \$20.14 million as of November 30, 2022, together with accrued interest, costs and fees in connection with the foregoing.

“**Debenture Indenture**” means the debenture indenture dated as of June 30, 2020, between MPXI, as issuer, and AST Trust Company (Canada), predecessor to the Debenture Trustee, as debenture trustee, as amended and supplemented pursuant to a supplemental debenture dated September 16, 2020, a second supplemental debenture dated December 18, 2020, a third supplemental debenture dated June 24, 2021, and a fourth supplemental debenture dated May 5, 2022.

“**Debentureholders**” means the holders of debentures issued pursuant to the Debenture Indenture.

“**Debenture Trustee**” means TSX Trust Company, in its capacity as debenture trustee under the Debenture Indenture, as successor to AST Trust Company (Canada).

“**DIP Assumption Agreement**” means the agreement to be entered into between the Purchaser and the DIP Lenders, pursuant to which the Purchaser will assume all of the Borrowers’ obligations under DIP Term Sheet including, without limitation, in respect of the DIP Loan which shall be immediately converted to a senior secured convertible debt obligation of the Purchaser.

“**DIP Lenders**” has the meaning ascribed to such term in the Initial Order.

“**DIP Loan**” means the amounts the DIP Lenders have advanced to the CCAA Applicants pursuant to the DIP Term Sheet.

“**DIP Term Sheet**” means the Term Sheet among the DIP Lenders and the CCAA Applicants, among others, dated July 25, 2022, as amended pursuant the First Amending Agreement, dated October 17, 2022, pursuant to which the DIP Lenders agreed to advance the DIP Loan, as may be amended, supplemented or restated from time to time.

“**Discharged**” means, in relation to any Encumbrance against any Person or upon any asset, undertaking or property, including all proceeds thereof, the full, final, 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.

“**Employees**” means all individuals who, as of Closing Time, are employed by a Purchased Entity or Spartan, whether on a full-time or part-time basis, whether unionized or non-unionized, including all individuals who are on an approved and unexpired leave of absence and all individuals who have been placed on temporary lay-off which has not expired, but, for certainty, excludes any employees who are to be terminated pursuant to Section 6.1(f), and “**Employee**” means any one of them.

“**Encumbrances**” means all claims, Liabilities (direct, indirect, absolute or contingent), obligations, prior claims, right of retention, liens, security interests, charges, hypothecs, trusts, deemed trusts (statutory or otherwise), judgments, writs of seizure or execution, notices of sale, contractual rights (including purchase options, rights of first refusal, rights of first offer or any other pre-emptive contractual rights) and encumbrances, whether or not they have been registered, published or filed and whether secured, unsecured or otherwise.

“**Excise Tax Act**” means the *Excise Tax Act, 2001*, SC 2002, c 22.

“**Guarantors**” has the meaning set out in the DIP Term Sheet.

“**Governmental Authority**” means the government of Canada, or any other nation, or of any political subdivision thereof, whether state, provincial (including the government of Ontario), territorial, municipal or local, and any agency, authority, instrumentality, regulatory body, court, arbitrator or arbitrators, tribunal, central bank or other entity exercising executive, legislative, judicial or arbitral, taxing, regulatory or administrative powers or functions (including any applicable stock exchange).

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

“**Initial Order**” means the order of the Court dated July 25, 2022 as amended and restated pursuant to a subsequent Court order dated August 4, 2022, and as may be further amended and/or restated from time to time.

“**Interim Period**” means the period from the date that this Agreement is entered into by the Parties to the Closing Time.

“**IP Holdco**” means an Ontario subsidiary of the Purchaser to be incorporated prior to the issuance of the Approval and Vesting Order for the purpose of holding the MPX IP.

“**Law**” has the meaning set out in the definition of “**Applicable Law**”.

“**Legal Proceeding**” means any litigation, Action, application, suit, investigation, hearing, claim, complaint, deemed complaint, grievance, civil, administrative, regulatory or criminal, arbitration proceeding or other similar proceeding, before or by any court or other tribunal or Governmental Authority and includes any appeal or review thereof and any application for leave for appeal or review.

“**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.

“**Monitor**” means KSV Restructuring Inc. in its capacity as court-appointed monitor in the CCAA Proceedings.

“**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 to the Vendors and the Purchaser on Closing and thereafter filed by the Monitor with the Court which shall, among other things, effect: (i) vesting of the Purchased Assets in the Purchaser, IP Holdco and Spartan Acquireco, as applicable; (ii) termination of the CCAA Proceedings in respect of each Purchased Entity that is a CCAA Applicant; and (iii) termination of the stay in the CCAA Proceedings in respect of each Purchased Entity that is not a CCAA Applicant, all pursuant to the Approval and Vesting Order.

“**MOU**” means the memorandum of understanding, dated May 14, 2021, among the Vendor, Piya Jittalan, Maris Samaram, Phumchai Kambhato and Mayuree Phornprapha.

“**MPXI**” means MPX International Corporation.

“**MPX IP**” means any and all proprietary rights anywhere in the world provided under patent law, copyright law, trademark law, design patent or industrial design law, trade secret law, or any other statutory provision or common law principle that provides a right in either intellectual property or the expression or use of intellectual property, including, without limitation, copyrights and works of authorship, whether or not copyrightable, and all registrations, applications for registration, and renewals in connection with the brands “Salus” and “Beleaf”.

“**Notice of Assignment of Accounts Receivable**” means a notice substantially in the form attached hereto as Schedule “B” advising that the Purchaser has purchased the Accounts

and directing such customers to remit all payments owing to MPXI in respect of the Accounts to the Purchaser.

“**Option Certificates**” means those Option Certificates issued by MPXI in respect of the common shares in the capital of Salus International Management Ltd. and related warrants.

“**Order**” means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority.

“**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, as amended, partnership agreement or similar formation or governing documents of a Person (excluding individuals).

“**Party**” means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and “**Parties**” means more than one of them.

“**Permitted Encumbrances**” means the Encumbrances related to the Purchased Assets listed in Schedule “C”.

“**Person**” is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, and the executors, administrators or other legal representatives of an individual in such capacity.

“**Personal Property**” means all machinery, equipment, furniture, motor vehicles and other personal property that is Related to the Business, wherever located (including those in possession of suppliers, customers and other third parties).

“**Purchase Price**” has the meaning set out in Section 2.2.

“**Purchased Accounts**” means all Accounts purchased by the Purchaser pursuant to this Agreement.

“**Purchased Assets**” means collectively the Purchased Securities, the Purchased Accounts, the MPX IP and the Spartan Assets.

“**Purchased Entities**” means MPXI Malta Operations Limited, MPXI Malta Holding Limited, Prime Pharmaceutical Corporation, and Salus International Management Ltd.

“**Purchased Securities**” means, collectively, all of the Purchased Shares and Purchased Warrants, together with all other interests in the capital of the Purchased Entities owned by MPXI.

“**Purchased Shares**” means all of the issued and outstanding shares in the capital of the Purchased Entities owned by MPXI.

“**Purchased Warrants**” means all of the issued and outstanding share purchase warrants of the Purchased Entities owned by MPXI.

“**Purchaser**” means ReFlourish Capital Limited.

“**Related to the Business**” means primarily (i) used in; (ii) arising from; or (iii) otherwise related to the Business or any part thereof.

“**Representative**” when used with respect to a Person means each director, officer, employee, consultant, financial adviser, legal counsel, accountant and other agent, adviser or representative of that Person.

“**SISP**” means the Court-approved sale and investment solicitation process conducted further to and approved by the SISP Approval Order (including Schedule “A” thereto).

“**SISP Approval Order**” means the order of the Court, dated August 4, 2022, among other things, approving the SISP.

“**Spartan**” means Spartan Wellness Corporation.

“**Spartan Acquireco**” means an Ontario subsidiary of the Purchaser to be incorporated prior to the issuance of the Approval and Vesting Order for the purpose of acquiring the Spartan Assets.

“**Spartan Assets**” means all of Spartan’s right, title and interest in, to and under all of the assets, properties and rights of every kind and nature, whether real, personal or mixed, tangible or intangible (including goodwill), wherever located and whether now existing or hereafter acquired, which relate to, or are used or held for use in connection with, Spartan’s Business, but excludes any Liabilities in connection therewith, except for the Assumed Spartan Liabilities.

“**Successful Bid**” has the meaning given to it in the SISP.

“**Target Closing Date**” means December 16, 2022, or such other date as the Vendors (with the consent of the Monitor and the DIP Lenders) and the Purchaser may agree to in writing, or in any event as otherwise ordered by the Court.

“**Tax Act**” means the *Income Tax Act* (Canada).

“**Tax Returns**” means all returns, reports, declarations, designations, forms, elections, notices, filings, information returns, and statements in respect of Taxes that are required to be filed with any applicable Governmental Authority, including all amendments, schedules, attachments or supplements thereto and whether in tangible or electronic form.

“**Taxes**” or “**Tax**” means, with respect to any Person, all supranational, national, federal, provincial, state, local or other taxes, including income taxes, mining taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits 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, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, pension plan premiums and contributions, social security premiums, 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 Employees**” means those individuals employed by Spartan or any of the Purchased Entities that are CCAA Applicants whose employment will be terminated prior to Closing, and which list shall be delivered by the Vendors no later than three (3) Business Days before Closing.

“**Transactions**” means all of the transactions contemplated by this Agreement, which provide for, among other things, the acquisition from the Vendors by the Purchaser of the Purchased Assets, on and subject to the terms set forth herein.

“**Vendors**” means MPXI and Spartan.

1.2 Actions on Non-Business Days.

If any payment is required to be made or other action (including the giving of notice) is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be considered to have been made or taken in compliance with this Agreement if made or taken on the next succeeding Business Day.

1.3 Currency and Payment Obligations.

Except as otherwise expressly provided in this Agreement, all dollar amounts referred to in this Agreement are stated in the lawful currency of the United States of America.

1.4 Calculation of Time.

In this Agreement, a period of days shall be deemed to begin on the first day after the event which began the period and to end at 5:00 p.m. local Toronto Time on the last day of the period. If any period of time is to expire hereunder on any day that is not a Business Day, the period shall be deemed to expire at 5:00 p.m. local Time on the next succeeding Business Day. Any references to a specific time in this Agreement means local Toronto time unless otherwise stated.

1.5 Additional Rules of Interpretation.

- (1) *Gender and Number.* In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.
- (2) *Headings and Table of Contents.* The inclusion in this Agreement of headings of Articles and Sections and the provision of a table of contents are for convenience

of reference only and are not intended to be full or precise descriptions of the text to which they refer.

- (3) *Section References.* Unless the context requires otherwise, references in this Agreement to Articles, Sections or Schedules are to Articles or Sections of this Agreement, and Schedules to this Agreement.
- (4) *Words of Inclusion.* Wherever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation” and the words following “include”, “includes” or “including” shall not be considered to set forth an exhaustive list.
- (5) *References to this Agreement.* The words “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions shall be construed as referring to this Agreement in its entirety and not to any particular Section or portion of it.
- (6) *Statute References.* Unless otherwise indicated, all references in this Agreement to any statute include the regulations thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith.
- (7) *Document References.* All references herein to any agreement (including this Agreement), document or instrument mean such agreement, document or instrument as amended, supplemented, modified, varied, restated or replaced from time to time in accordance with the terms thereof and, unless otherwise specified therein, includes all schedules attached thereto.

1.6 Schedules.

- (a) The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

SCHEDULES

Schedule “A”	Draft Approval and Vesting Order
Schedule “B”	Form of Notice of Assignment of Accounts Receivable
Schedule “C”	Permitted Encumbrances
Schedule “D”	Encumbrances to be Discharged
Schedule “E”	Purchase Price Allocation
Schedule “F”	Authorized and Issued Capital of the Purchased Entities
Schedule “G”	Form of Debenture Assignment Agreement

Schedule "H" Assigned Spartan Contracts

- (b) Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Schedules and the interpretation provisions set out in this Agreement apply to the Schedules. Unless the context otherwise requires, or a contrary intention appears, references in the 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 PURCHASED ASSETS AND ASSUMPTION OF LIABILITIES****2.1 Purchase and Sale of the Purchased Assets.**

Subject to the terms and conditions of this Agreement, effective as and from the Closing Time, the Vendors shall sell, assign and transfer the Purchased Assets to the Purchaser (or as the Purchaser may direct), and the Purchaser shall purchase the Purchased Assets from the Vendors, free and clear of all Encumbrances (other than Permitted Encumbrances) and Liabilities (other than the Assumed Liabilities), with the result that: (i) the Purchaser shall become shareholder of the Purchased Entities and owner of the Purchased Accounts from and after the Closing Time; (ii) IP Holdco shall become the owner of the MPX IP; and (iii) Spartan Acquireco shall become the owner of the Spartan Assets.

2.2 Purchase Price.

The consideration for the Purchased Assets shall be: (i) the purchase price (the "**Purchase Price**") of \$12,150,000; (ii) the assumption of the Assumed Liabilities; and (iii) the assumption of the DIP Loan in accordance with the DIP Assumption Agreement.

2.3 Payment of Purchase Price.

The Purchase Price will be satisfied by the Purchaser by providing a credit to MPXI and corresponding reduction in the Debenture Debt in the amount of the Assigned Debenture Debt.

2.4 Allocation of Purchase Price.

The Purchase Price shall be allocated among the Purchased Assets in accordance with the allocation set out in Schedule "E" hereto, and the Vendors and the Purchaser shall file their respective income tax returns in accordance with such allocation.

2.5 Permitted Encumbrances / Encumbrances to be Discharged.

Pursuant to the Approval and Vesting Order, except for Permitted Encumbrances specifically and expressly designated by the Purchaser in Schedule "C", all Encumbrances 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 stature or otherwise) in respect of the Purchased Assets as at the Closing Time will be excluded and shall no longer attach to the Purchased Assets following the Closing Time. Pursuant to the Approval and Vesting Order, such Encumbrances shall be Discharged from the Purchased Assets, which for greater certainty, shall include those Encumbrances set out in Schedule "D".

2.6 Assumed Spartan Liabilities.

Subject to the terms and conditions of this Agreement, Spartan Acquireco shall assume and agree to pay, perform and discharge only the following Liabilities of Spartan (collectively, the "**Assumed Spartan Liabilities**"), and no other Liabilities:

- (1) all trade accounts payable by Spartan to third parties in connection with Spartan's Business that remain unpaid as of the Closing Time and that arose in the ordinary course of business;
- (2) all Liabilities in respect of the Assigned Spartan Contracts but only to the extent that such Liabilities thereunder are required to be performed after the Closing Time, were incurred in the ordinary course of business and do not relate to any failure to perform, improper performance, warranty or other breach, default or violation by Spartan on or before the Closing Time;
- (3) all Liabilities of Spartan in respect of the Employees of Spartan (other than Terminated Employees) to that arose after the date of the Initial Order and remain unpaid as of the Closing Time; and
- (4) any HST incurred by Spartan after the date of the Initial Order and remaining unpaid at the Closing Time.

2.7 Assumed Purchaser Liabilities.

Subject to the terms and conditions of this Agreement, the Purchaser shall assume and agree to pay, perform and discharge only the following Liabilities (the "**Assumed Purchaser Liabilities**" and together with the Assumed Spartan Liabilities, the "**Assumed Liabilities**"), and no other Liabilities:

- (1) all unpaid Liabilities owing to Grewall Group Ltd. incurred by MPXI between the date of the Initial Order and Closing Time, including but not limited to invoice number HG40 in the amount of GBP £12,802.

Despite any provision to the contrary, the Purchaser hereby reserves the right to review, confirm and challenge the quantum, timing and entitlement to payment of all Assumed Purchaser Liabilities.

2.8 Closing Liabilities.

Subject to the terms and conditions of this Agreement, and upon receipt of supporting documentation to the satisfaction of the Purchaser and the DIP Lenders, the Purchaser shall pay on Closing the following Liabilities of MPXI (collectively, the "**Closing Liabilities**")

and no other Liabilities:

- (1) unpaid vacation pay owing to Jonathan Chu and Michael Arnkvarn, in the amounts of CA\$10,294.52 and CA\$9,369.86 respectively, in relation to their employment with MPXI; and
- (2) Budd Law invoices for work undertaken by Jeremy Budd in November, 2022 and December, 2022 that remain unpaid as of the Closing Date.

2.9 Payment of Assumed Liabilities and Closing Liabilities by Vendors.

The Vendors hereby covenant and agree that to the extent there are sufficient cash receipts from their operations, and upon the consent of the Monitor and DIP Lenders, the Assumed Liabilities and Closing Liabilities will be paid from cash on hand prior to the Closing Time.

2.10 Taxes.

- (1) The Parties agree that:
 - (a) the Purchase Price is exclusive of all applicable Taxes and the Purchaser shall be liable for and shall pay any and all applicable Taxes pertaining to the acquisition of the Purchased Assets;
 - (b) the Purchaser shall pay any applicable Taxes on the acquisition of the Purchased Assets in addition to the Purchase Price, either to the Monitor on behalf of the Vendors, or either one of them, or directly to the appropriate Governmental Authority, as required by Applicable Law;
 - (c) if applicable, the Vendors, or either of one of them, as applicable, and Spartan Acquireco shall jointly elect under section 167 of the Excise Tax Act that no HST will be payable pursuant to the Excise Tax Act with respect to the purchase and sale of the Spartan Assets under this Agreement, and Spartan Acquireco shall file such election(s) no later than the due date for the Spartan Acquireco's HST returns for the first reporting period in which HST would, in the absence of filing such election, become payable in connection with the purchase and sale of the Spartan Assets under this Agreement. Notwithstanding this election(s), in the event it is determined by a Governmental Authority that there is a liability of the Purchaser, IP Holdco or Spartan Acquireco to pay, or of the Vendors to collect and remit, HST in respect of the purchase and sale of the Purchased Assets hereunder, the Purchaser shall forthwith pay such HST to the applicable Governmental Authority, or to the Vendors for remittance to the appropriate Governmental Authority, as the case may be, and the Purchase, IP Holco and Spartan Acquireco shall indemnify and save harmless the Vendors from any penalties and interest which may be payable by or assessed against the Vendors (or their Representatives, agents, Employees, directors or officers) under the Excise Tax Act in respect thereof.

- (2) If requested by the Purchaser, MPXI shall make a joint election(s) to have the rules in section 22 of the Tax Act, and any equivalent or corresponding provision under applicable provincial or territorial tax legislation, apply in respect of the Accounts Receivable.
- (3) If requested by the Purchaser, the Vendors, or either of one of them, as applicable, shall make a joint election(s) to have the rules in subsection 20(24) of the Tax Act, and any equivalent or corresponding provision under applicable provincial or territorial tax legislation, apply to the obligations of the Vendors in respect of undertakings which arise from the operation of the business to which the Purchased Assets related and to which paragraph 12(1)(a) of the Tax Act applies.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties as to the Vendors.

Subject to the issuance of the Approval and Vesting Order, each of the Vendors represents and warrants to the Purchaser as follows and acknowledges and agrees that the Purchaser is relying upon such representations and warranties in connection with the purchase by Purchaser of the Purchased Assets:

- (a) Incorporation and Status. Each Vendor is a corporation incorporated and existing under the laws of Ontario, is in good standing under such act and subject to 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 performance by each Vendor of this Agreement has been authorized by all necessary corporate actions on the part of each Vendor.
- (c) No Conflict. The execution, delivery and performance by the Vendors of this Agreement does 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 either Vendor.
- (d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Vendors and constitutes a legal, valid and binding obligation of each Vendor, enforceable against it in accordance with its terms subject only to the Approval and Vesting Order.
- (e) Title to Purchased Assets. 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. MPXI is the registered, legal and beneficial owner of the Purchased Securities and is the legal and beneficial owner of the Purchased Accounts.

- (f) No Other Agreements to Purchase. Except for the Purchaser's rights under this Agreement, the MOU and Option Certificates, no Person has any contractual right, option or privilege for the purchase or acquisition from the Vendors, or either one of them, of any of the Purchased Assets.
- (g) No Commissions. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the Transactions based on any arrangement or agreement.
- (h) Proceedings. There are no Legal Proceedings pending against either of the Vendors or, to the knowledge of the Vendors, threatened, with respect to, or in any manner affecting, title to the Purchased Assets or which would reasonably be expected to enjoin, delay, restrict or prohibit the transfer of all or any part of the Purchased Assets or 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.
- (i) Residence of the Vendors. Neither of the Vendors is a non-resident of Canada within the meaning of the Tax Act.
- (j) GST/HST Registration. Spartan is duly registered for the purposes of Excise Tax Act and its registration number shall be provided to the Purchaser prior to Closing.

3.2 Representations and Warranties as to the Purchased Entities.

Subject to the issuance of the Approval and Vesting Order, MPXI represents and warrants to the Purchaser as follows with respect to each of the Purchased Entities and acknowledges and agrees that the Purchaser is relying upon such representations and warranties in connection with the purchase by the Purchaser of the Purchased Assets:

- (a) Incorporation and Status. Each Purchased Entity is a corporation incorporated and existing under the under the Laws of its jurisdiction of incorporation, in good standing under such act.
- (b) Authorized and Issued Capital. The authorized capital of each Purchased Entity is as set out in Schedule "F" hereto. Schedule "F" also sets out the: (i) number of Purchased Shares together with the percentage of issued and outstanding shares of each Purchased Entity (on a non-diluted basis and on a fully-diluted basis); and (ii) the number of Purchased Warrants together with the percentage of issued and outstanding share purchase warrants of each Purchased Entity. Schedule "F" also sets forth the other ownership interests being purchased by the Purchaser hereunder.
- (c) No Other Agreements to Purchase. Except for the Purchaser's rights under this Agreement, no Person has any contractual right, option or privilege for the purchase or acquisition of the Purchased Securities.

- (d) Proceedings. There are no Legal Proceedings pending against the Purchased Entities or, to the knowledge of MPXI, threatened, with respect to, or in any manner affecting title to the Purchased Assets which would reasonably be expected to enjoin, delay, restrict or prohibit the transfer of all or any part of the Purchased Assets or the Closing of the Transactions as contemplated by this Agreement, or which would reasonably be expected to delay, restrict or prevent MPXI from fulfilling its obligations set forth in this Agreement.

3.3 Representations and Warranties as to the Purchaser

The Purchaser represents and warrants to and in favour of the Vendors as follows and acknowledges and agrees that the Vendors are relying upon such representations and warranties in connection with the sale by the Vendors of the Purchased Assets:

- (a) Incorporation and Status. The Purchaser is incorporated and existing under the Laws of its jurisdiction of incorporation and has the corporate 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.
- (c) No Conflict. The execution, delivery and performance by the Purchaser of this Agreement and the completion of the Transactions contemplated by this Agreement does 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 this Agreement is a legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms subject only to the Approval and Vesting Order.
- (e) No Commissions. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement.
- (f) Litigation. There are no Legal Proceedings pending, or to the knowledge of the Purchaser, threatened against the Purchaser before any Governmental Authority, which would: (i) prevent the Purchaser from paying the Purchase Price to the Vendors; (ii) prohibit or seek to enjoin, restrict or prohibit the Transactions contemplated by this Agreement or (iii) which would reasonably be expected to delay, restrict or prevent the Purchaser from fulfilling any of its obligations set forth in this Agreement.
- (g) Consents. Except for: (i) the issuance of the Approval and Vesting Order; (ii) any consents required in relation to the Assigned Spartan Contracts; and (iii) any

regulatory approvals required to be obtained pursuant to this Agreement, no Authorization, consent or approval of, or filing with or notice to, any Governmental Authority, court or other Person is required in connection with the execution, delivery or performance of this Agreement by the Purchaser, and each of the agreements to be executed and delivered by the Purchaser hereunder or the purchase of the Purchased Assets hereunder.

3.4 As is, Where is.

The Purchased Assets (for clarity, together with all assets held by each Purchased Entity at Closing) shall be sold and delivered to the Purchaser (or as it may direct) on an “*as is, where is*” basis, subject to the representations and warranties contained herein. 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, including with respect to the Purchased Securities.

ARTICLE 4 COVENANTS

4.1 Target Closing Date.

The Parties shall cooperate with each other and shall use their commercially reasonable efforts to effect the Closing on the Target Closing Date.

4.2 Motion for Approval and Vesting Order.

As soon as practicable after the execution of this Agreement, the CCAA Applicants shall serve and file with the Court a motion for the issuance of the Approval and Vesting Order. The Vendors shall diligently use their commercially reasonable efforts to seek the issuance and entry of the Approval and Vesting Order and the Purchaser shall cooperate with the Vendors in their efforts to obtain the issuance and entry of the Approval and Vesting Order. The CCAA Applicants will provide to the Purchaser a reasonable opportunity to review a draft of the motion materials to be served and filed with the Court, it being acknowledged that such motion materials should be served as promptly as reasonably possible following execution of this Agreement, and will serve such materials on the current service list and on such other interested parties, and in such manner, as the Purchaser may reasonably require. The Vendors will promptly inform counsel for the Purchaser of any and all threatened or actual objections to the motion for the issuance of the Approval and Vesting Order of which it becomes aware, and will promptly provide to the Purchaser a copy of all written objections received.

4.3 Interim Period.

(a) During the Interim Period, except: (i) as contemplated or permitted by this Agreement (including the Approval and Vesting Order); (ii) as necessary in connection with the CCAA Proceedings; (iii) as otherwise provided in the Initial Order and any other court orders, prior to the Closing Time; or (iv) as consented to

by the Purchaser, such consent not to be unreasonably withheld, conditioned or delayed, the Vendors shall use best efforts to ensure that: (A) Spartan and each Purchased Entity continue to maintain their business and operations in substantially the same manner as conducted on the date of this Agreement; and (B) other than Spartan's and each Purchased Entity's cannabis inventory (if any) pursuant to confirmed purchase orders from third parties, Spartan and each Purchased Entity do not transport, remove or dispose of, any of their assets out of their current locations.

- (b) During the Interim Period, except as contemplated or permitted by this Agreement (including the Approval and Vesting Order), the Vendors shall not enter, and shall use best efforts to ensure that the Purchased Entities do not enter, into any non-arms' length transactions involving its respective assets or the Business without the prior written approval of the Purchaser.
- (c) During the Interim Period, the Purchaser shall furnish to the Vendors such information concerning the Purchaser as shall be reasonably requested, including all such information as shall be necessary to enable the Vendors to verify that the representations and warranties and covenants of the Purchaser contained in this Agreement have been complied with.

4.4 Access During Interim Period.

During the Interim Period, the Vendors shall give, and shall use reasonable efforts to ensure that each Purchased Entity gives, to the Purchaser, and its Representatives, reasonable access during normal business hours to the Personal Property of Spartan and the Purchased Entities, including the Books and Records, to conduct such investigations, inspections, surveys or tests thereof and of the financial and legal condition of the Business and the Personal Property of Spartan and the Purchased Entities as the Purchaser reasonably deems necessary or desirable to further familiarize themselves with the Business or the Personal Property of Spartan and the Purchased Entities. Without limiting the generality of the foregoing: (a) the Purchaser and its Representatives shall be permitted reasonable access during normal business hours to all documents relating to information scheduled or required to be disclosed under this Agreement and to the Employees and (b) any invasive testing, including with respect to any real property, shall require the prior written consent of the Vendors. Such investigations, inspections, surveys and tests shall be carried out at the Purchaser's sole and exclusive risk and cost, during normal business hours, and without undue interference with the Purchased Entities' operations and the Vendors shall, and shall use reasonable efforts to ensure the Purchased Entities, co-operate reasonably in facilitating such investigations, inspections, surveys and tests and shall furnish copies of all such documents and materials relating to such matters as may be reasonably requested by or on behalf of the Purchaser.

4.5 Regulatory Approvals and Consents.

- (a) Each of the Parties shall use its commercially reasonable efforts to: (i) take, or cause to be taken, all appropriate action, and do, or cause to be done, all things necessary, proper or advisable under any Applicable Law or otherwise to consummate and

make effective the Transactions; (ii) obtain any consents, approvals or orders required to be obtained or made in connection with the authorization, execution and delivery of this Agreement and the consummation of the Transactions; and (iii) make all filings and give any notice, and thereafter make any other submissions either required or reasonably deemed appropriate by each of the Parties, with respect to this Agreement and the Transactions required under any Applicable Law.

- (b) The Parties shall use reasonable efforts to cooperate and consult with each other in connection with the making of any such filings and notices, including providing copies of all such documents to the non-filing Party and its advisors within a reasonable period of time prior to filing or the giving of notice. Each Party shall pay for its own filing fees and other charges arising out of the actions taken under this Section 4.5.

4.6 Insurance Matters.

Until the Closing, the Vendors shall, and shall use best efforts to ensure that the Purchased Entities, keep in full force and effect all of their applicable existing insurance policies and give any notice or present any claim under any such insurance policies consistent with past practices of the Vendors and the Purchased Entities in the ordinary course of business.

4.7 Books and Records.

The Purchaser shall, and shall cause Spartan Acquireco to, preserve and keep the Books and Records acquired by them pursuant to this Agreement for a period of six (6) years after Closing, or for any longer periods as may be required by any Laws applicable to such Books and Records. The Purchaser shall, and shall cause Spartan Acquireco to, make such Books and Records, as well as electronic copies of such books and records (to the extent such electronic copies exist), available to the Monitor and the Vendors, their successors, and any trustee in bankruptcy or receiver of the Vendors, and shall, at such party's expense, permit any of the foregoing persons to take copies of such Books and Records as they may reasonably require. As soon as practicable following Closing and in any event no later than 45 days following Closing, the Vendors shall deliver, at the cost of the Purchaser: (i) any and all Books and Records reasonably requested by the Purchaser; and (ii) an electronic copy of all of the materials relating to the Transactions, and such materials available on such electronic copy shall be unlocked, unprotected and fully available to the Purchaser. Until such electronic copy is provided to the Purchaser, the Vendors shall permit access to such materials in such data room.

4.8 Delivery of Post-Closing Receivables.

As soon as practicable after Closing, the Purchaser shall deliver a Notice Assignment of Accounts Receivable to all Persons having Purchased Account(s) payable or accruing due to MPXI.

Upon receiving any payments in respect of any Purchased Accounts on or after the Closing Date, MPXI shall promptly, and in any event within five (5) Business Days, remit such

payments to the Purchaser in accordance with the payment directions provided to MPXI by the Purchaser.

ARTICLE 5 CLOSING ARRANGEMENTS

5.1 Closing.

The Closing shall take place virtually by exchange of documents in PDF format at 12:00 noon (the “**Closing Time**”) on the Closing Date, or at such other time on the Closing Date or such other place as may be agreed in writing by the Vendors and the Purchaser, with the consent of the Monitor.

5.2 Closing Sequence

On the date of closing, Closing shall take place in the following sequence (the “**Closing Sequence**”):

- (a) First, the Debenture Trustee, on behalf of the Debentureholders, shall (i) assign the right, title and interest of the Debenture Trustee and the Debentureholders in and to the Assigned Debenture Debt to the Purchaser in accordance with the terms of the Debenture Assignment Agreement, and (ii) provide a credit to MPXI and corresponding reduction in the Debenture Debt in the amount of the Assigned Debenture Debt;
- (b) Second, the Purchaser shall assume the Borrowers’ and the Guarantors’ obligations under the DIP Term Sheet and the DIP Loan in accordance with the terms of the DIP Assumption Agreement and such obligations shall no longer be an obligation of the Borrowers and the Guarantors; and
- (c) Third, in consideration for the Purchase Price, pursuant to the Approval and Vesting Order, (i) the Purchased Securities and Purchased Accounts shall vest in the Purchaser, (ii) the MPX IP shall vest in IP Holdco, and (iii) the Spartan Assets shall vest in Spartan Acquireco.

5.3 The Vendors’ Closing Deliveries.

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

- (a) a true copy of the Approval and Vesting Order, as issued and entered by the Court;
- (b) certificates representing the Purchased Securities duly endorsed in blank for transfer, or accompanied by irrevocable transfer powers duly executed in blank, in either case, by the holder of record;
- (c) records of all Purchased Accounts;
- (d) copies of all Assigned Spartan Contracts;

- (e) a certificate of status, compliance, good standing or like certificate with respect each Purchased Entity, Spartan and MPXI issued by the appropriate government official of its jurisdiction of incorporation, to the extent such certificate exists in such jurisdiction;
- (f) a certificate dated as of the Closing Date and executed by an executive officer of each of MPXI and Spartan confirming and certifying that each the conditions in Sections 6.1(d) and 6.1(e) have been satisfied and that each of the representations and warranties contained in Sections 3.1 and 3.2 are 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;
- (g) HST election pursuant to section 167 of the Excise Tax Act executed by Spartan in respect of the Spartan Assets;
- (h) the Books and Records;
- (i) consents to assignment of the Spartan Assigned Contracts executed by the counterparties to such agreements; and
- (j) such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the Transactions provided for in this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

5.4 The Purchaser's Closing Deliveries.

At the Closing, the Purchaser shall, and shall cause Spartan Acquireco and IP Holdco to, deliver or cause to be delivered to the Vendors (or to the Monitor, if so indicated below), the following:

- (a) a certificate of status, compliance, good standing or like certificate with respect to the Purchaser, IP Holdco or Spartan Acquireco, as applicable, issued by the appropriate government official of its jurisdiction of formation;
- (b) a certificate dated as of the Closing Date and executed by an executive officer of the Purchaser, IP Holdco or Spartan Acquireco, as applicable, confirming and certifying that each the conditions in Sections 6.2(d) and 6.2(e) have been satisfied and that the representations and warranties contained in Section 3.3 are 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) a fully executed copy of the Debenture Assignment Agreement;
- (d) a fully executed copy of the DIP Assumption Agreement;
- (e) HST election pursuant to section 167 of the Excise Tax Act executed by Spartan Acquireco in respect of the Spartan Assets; and

- (f) such other agreements, documents and instruments as may be reasonably required by the Vendors to complete the Transactions provided for in this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

ARTICLE 6 CONDITIONS OF CLOSING

6.1 The Purchaser's Conditions.

The Purchaser shall not be obligated to complete the Transactions contemplated by this Agreement, unless, at or before the Closing Time, each of the conditions listed below in this Section 6.1 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Purchaser, and 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; provided that if the Purchaser does not waive a condition(s) and completes the Closing, such condition(s) shall be deemed to have been waived by the Purchaser. The Vendors shall take, and shall use best efforts to ensure that each Purchased Entity takes, all such commercially reasonable actions, steps and proceedings as are reasonably within their control to ensure that the conditions listed below in this Section 6.1 are fulfilled at or before the Closing Time.

- (a) Court Approval. The Approval and Vesting Order shall have been issued and entered by the Court and shall not have been vacated, set aside or stayed.
- (b) The 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 5.3.
- (c) No Violation of Orders or Law. During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has the effect of: (a) making any of the Transactions illegal, or (b) otherwise prohibiting, preventing or restraining the consummation of any of the Transactions contemplated by this Agreement.
- (d) 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 (including the Approval and Vesting Order), each of the representations and warranties contained in Sections 3.1 and 3.2 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.
- (e) No Breach of Covenants. Each of 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.

- (f) The Purchased Entity Employees: Spartan and each Purchased Entity shall have terminated the employment of the Terminated Employees, as requested by the Purchaser in its sole discretion.
- (g) CCAA Proceedings. Upon Closing, the CCAA Proceedings will have been terminated in respect of any Purchased Entity that is a CCAA Applicant, their businesses and properties, and the stay of proceedings in the CCAA Proceedings will have been terminated in respect of any such Purchased Entity, all as set out in the Approval and Vesting Order.
- (h) Disclaim Contracts. The Vendors shall cause any Purchased Entity that is a CCAA Applicant to issue notices of disclaimer for such contracts and other agreements as the Purchaser may require, as listed in a list of contracts to disclaim as sent by the Purchaser to the Vendors and which shall be delivered by the Purchaser no later than five (5) days before the Closing Date.
- (i) Registered shareholder of MPXI. The Purchaser shall be a registered shareholder of MPXI.

6.2 The Vendors' Conditions.

The Vendors shall not be obligated to complete the Transactions contemplated by this Agreement unless, at or before the Closing Time, each of the conditions listed below in this Section 6.2 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Vendors, and may be waived by the Vendors in whole or in part, without prejudice to any of their rights of termination in the event of nonfulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Vendors only if made in writing. The Purchaser shall take all such actions, steps and proceedings as are reasonably within the Purchaser's control as may be necessary to ensure that the conditions listed below in this Section 6.2 are fulfilled at or before the Closing Time.

- (a) Court Approval. The Approval and Vesting Order shall have been issued and entered by the Court and shall not have been vacated, set aside or stayed.
- (b) 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 and payments contemplated in Section 5.4.
- (c) No Violation of Orders or Law. During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has the effect of: (a) making any of the Transactions contemplated by this Agreement illegal; or (b) otherwise prohibiting, preventing or restraining the consummation of any of the Transactions contemplated by this Agreement.

- (d) No Breach of Representations and Warranties. Each of the representations and warranties contained in Section 3.3 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.
- (e) 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, which shall have been performed in all respects.

6.3 Monitor's Certificate.

When the conditions to Closing set out in Section 6.1 and Section 6.2 have been satisfied and/or waived by the Vendors or the Purchaser, as applicable, the Vendors and the Purchaser or their respective counsel will each deliver to the Monitor written confirmation that such conditions of Closing, as applicable, have been satisfied and/or waived (the “**Conditions Certificates**”). Upon receipt of the Conditions Certificates, the Monitor shall: (i) issue forthwith its Monitor's Certificate concurrently to the Vendors and the Purchaser, at which time the Closing will be deemed to have occurred; and (ii) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to the Vendors and the Purchaser). In the case of: (i) and (ii) above, the Monitor will be relying exclusively on the basis of the Conditions Certificates without any obligation whatsoever to verify the satisfaction or waiver of the applicable conditions.

ARTICLE 7 TERMINATION

7.1 Grounds for Termination.

- (a) This Agreement may be terminated on or prior to the Closing Date:
 - (I) by the mutual written agreement of the Vendors and the Purchaser;
 - (II) by 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: (i) the Approval and Vesting Order has not been obtained by the Closing Time or (ii) the Court declines at any time to grant the Approval and Vesting Order; in each case for reasons other than a breach of this Agreement by the party proposing to terminate the Agreement;
 - (III) by the Vendors, 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 Section 6.2, as applicable, by the Target Closing Date or, if any event has occurred as a result of which any of the conditions in Sections 6.1-6.2 (inclusive) are not capable of being satisfied by the Target Closing Date, and such violation or breach has not been waived by the Vendors or cured within five (5) Business Days of the Vendors providing written notice to the Purchaser of such breach, unless the Vendors are in material breach of their obligations under this Agreement; or

(IV) 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 Section 6.1, by the Target Closing Date and such violation or breach has not been waived by the Purchaser or cured within five (5) Business Days of the Purchaser providing notice to the Vendors of such breach, unless the Purchaser is in material breach of its obligations under this agreement.

(b) Prior to the Vendors agreeing to or electing to any termination pursuant to this Section 7.1, the Vendors shall first obtain the written consent of the Monitor and DIP Lenders.

7.2 Effect of Termination.

If this Agreement is terminated pursuant to Section 7.1, all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations hereunder, except as contemplated in Sections 8.2 (*Expenses*), 8.3 (*Public Announcements*), 8.4 (*Notices*), 8.8 (*Waiver and Amendment*), 8.11 (*Governing Law*), 8.12 (*Dispute Resolution*), 8.13 (*Attornment*), 8.14 (*Successors and Assigns*), 8.15 (*Assignment*), 8.16 (*No Liability*), and 8.17 (*Third Party Beneficiaries*), which 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 8 GENERAL

8.1 Survival.

All representations, warranties, covenants and agreements of the Vendors or the Purchaser made in this Agreement or any other agreement, certificate or instrument delivered pursuant to this Agreement shall not survive the Closing except where, and only to the extent that, the terms of any such covenant or agreement expressly provide for rights, duties or obligations extending after the Closing, or as otherwise expressly provided in this Agreement.

8.2 Expenses.

Except if otherwise agreed upon in writing amongst the Parties, each Party shall be responsible for its own costs and expenses (including any Taxes imposed on such expenses) incurred in connection with the negotiation, preparation, execution, delivery and performance of this Agreement, the Transactions (including the fees and disbursements of legal counsel, bankers, agents, investment bankers, accountants, brokers and other advisers).

8.3 Public Announcements.

The Vendors shall be entitled to disclose this Agreement to the Court and parties in interest in the CCAA Proceedings, other than any information which the Purchaser advises the Vendors in writing as being confidential, and this Agreement may be posted on the Monitor's website maintained in connection with the CCAA Proceedings. Other than as provided in the preceding sentence or statements made in Court (or in pleadings filed therein) or where required to meet timely disclosure obligations of the Vendors or any of their Affiliates under Applicable Laws or stock exchange rules, the Vendors shall not issue (prior to or after the Closing) any press release or make any public statement or public communication with respect to this Agreement or the Transactions contemplated hereby without the prior written consent of the other Parties, which shall not be unreasonably withheld or delayed.

8.4 Notices.

- (a) Mode of Giving Notice. Any notice, direction, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if: (i) delivered personally; (ii) sent by prepaid courier service; or (iii) sent by e-mail, in each case, to the applicable address set out below:

if to the Vendors to:

C/O Bennett Jones LLP

100 King Street West
1 First Canadian Place
Suite 3400, P.O. Box 50
Toronto ON M5X 1B8

Attention: Sean Zweig
Tel: 416-777-6254
E-mail: zweigs@bennettjones.com

Attention: Mike Shakra
Tel: 416-777-6236
E-mail: shakram@bennettjones.com

with a copy to the Monitor, to:

KSV Restructuring Inc.

150 King St W #2308,
Toronto, ON M5H 1J9

Attention: Noah Goldstein,
Tel: 416-932-6207
Email: ngoldstein@ksvadvisory.com

Attention Eli Brenner
Tel: 416-932-6028
Email: ebrenner@ksvadvisory.com

with a copy (which shall not constitute notice) to:

Aird & Berlis LLP

Brookfield Place, 181 Bay St. #1800
Toronto, ON M5J 2T9

Attention: Kyle Plunkett
Tel: 416-865-3406
E-mail: kplunkett@airdberlis.com

Attention: Sam Babe
Tel: 416-865-7718
E-mail: sbabe@airdberslis.com

If to the Purchaser:

ReFlourish Capital Limited

C/O Dentons (BVI) Corp

Palm Grove House, Third Floor
Road Town
Tortola, VG1110
British Virgin Islands

Attention: Stuart Bruce
Tel: +1 284 541 2260
E-mail: stuart.bruce@dentons.com

with a copy (which shall not constitute notice) to:

Dentons Canada LLP

77 King Street West, Suite 400,
Toronto-Dominion Centre,
Toronto, ON M5K 0A1

Attention: Kenneth Kraft
Tel: 416-863-4374
E-mail: kenneth.kraft@dentons.com

Attention: Sara-Ann Wilson
Tel: 416-863-4402
E-mail: sara.wilson@dentons.com

Attention: Mark Freake
Tel: 416-863-4456
E-mail: mark.freake@dentons.com

- (b) Deemed Delivery of Notice. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of e-mailing, provided that such day in either event is a Business Day and the communication is so delivered, e-mailed or sent before 5:00 p.m. on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.
- (c) Change of Address. Any Party may from time to time change its address under this Section 8.4 by notice to the other Parties given in the manner provided by this Section 8.4.

8.5 Time of Essence.

Time shall be of the essence of this Agreement in all respects.

8.6 Further Assurances.

The Vendors and the Purchaser shall, at the sole expense of the requesting Party, from time to time promptly execute and deliver or cause to be executed and delivered all such further documents and instruments and shall do or cause to be done all such further acts and things in connection with this Agreement that the other Parties may reasonably require as being necessary or desirable in order to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement or any provision hereof.

8.7 Entire Agreement.

This Agreement and the deliverables delivered by the Parties in connection with the Transactions contemplated herein constitute the entire agreement between the Parties or any of them pertaining to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no conditions, representations, warranties, obligations or other agreements between the Parties in connection with the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as explicitly set out in this Agreement.

8.8 Waiver and Amendment.

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless: (1) executed in writing by the Vendors and Purchaser; and (2) the Monitor shall have provided its prior written consent. 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.

8.9 Severability.

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

8.10 Remedies Cumulative.

The rights, remedies, powers and privileges herein provided to a Party are cumulative and in addition to and not exclusive of or in substitution for any rights, remedies, powers and privileges otherwise available to that Party.

8.11 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.

8.12 Dispute Resolution.

If any dispute arises with respect to the interpretation or enforcement of this Agreement, including as to what constitutes a breach or material breach of this Agreement for the purposes of Article 7, such dispute shall be determined by the Court within the CCAA Proceedings, or by such other Person or in such other manner as the Court may direct. The Parties irrevocably submit and attorn to the exclusive jurisdiction of the Court.

8.13 Attornment.

Each Party agrees: (a) that any Legal Proceeding relating to this Agreement shall be brought in the Court, and for that purpose now irrevocably and unconditionally attorns and submits to the jurisdiction of the Court; (b) that it irrevocably waives any right to, and shall not, oppose any such Legal Proceeding in the Court on any jurisdictional basis, including *forum non conveniens*; and (c) not to oppose the enforcement against it in any other jurisdiction of any Order duly obtained from the Court as contemplated by this Section 8.13. Each Party agrees that service of process on such Party as provided in this Section 8.13 shall be deemed effective service of process on such Party.

8.14 Successors and Assigns.

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

8.15 Assignment.

Prior to Closing, the Purchaser may assign, upon written notice to the Vendors, all or any portion of its rights and obligations under this Agreement to an Affiliate, including the rights of the Purchaser to purchase from the Vendors the Purchased Assets prior to the issuance of the Approval and Vesting Order; provided that no such assignment shall relieve the Purchaser of any of its obligations or Liabilities under this Agreement. The Vendors may not assign or transfer, whether absolutely, by way of security or otherwise, all or any part of its rights or obligations under this Agreement.

8.16 No Liability.

The Purchaser acknowledges and agrees that the Monitor, acting in its capacity as the Monitor of the Vendors and the other parties in the CCAA Proceedings, and the Monitor's Affiliates will have no Liability in connection with this Agreement whatsoever in their capacity as Monitor, in their personal capacity or otherwise.

8.17 Third Party Beneficiaries.

Except with respect to the Monitor pursuant to Section 8.16, 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.


8.18 Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and both of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of an original counterpart of this Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Parties by e-mail in pdf format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving Party.

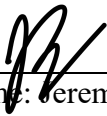
[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

MPX INTERNATIONAL CORPORATION

By:  _____
Name: Jeremy Budd
Title: Executive Vice President, General Counsel and
Corporate Secretary

SPARTAN WELLNESS CORPORATION

By:  _____
Name: Jeremy Budd
Title: Director

REFLOURISH CAPITAL LIMITED

By: _____
Name:
Title:

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

MPX INTERNATIONAL CORPORATION

By: _____
Name:
Title:

SPARTAN WELLNESS CORPORATION

By: _____
Name:
Title:

REFLOURISH CAPITAL LIMITED

By:  _____
Name: Robert Petch
Title: Director

SCHEDULE "A"
DRAFT APPROVAL AND VESTING ORDER

Court File No. CV-22-00684542-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)
)
JUSTICE) DAY OF DECEMBER, 2022

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 MPX
INTERNATIONAL CORPORATION, BIOCANNABIS PRODUCTS LTD., CANVEDA INC.,
THE CING-X CORPORATION, SPARTAN WELLNESS CORPORATION, MPXI ALBERTA
CORPORATION, MCLN INC., AND SALUS BIOPHARMA CORPORATION
(collectively, the "**Applicants**")

**APPROVAL AND VESTING ORDER
(Credit Bid Transaction)**

THIS MOTION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an order approving the sale transactions (the "**Transactions**") contemplated by the share and asset purchase agreement (the "**Sale Agreement**") among MPX International Corporation ("**MPXI**"), Spartan Wellness Corporation ("**Spartan**" and together with MPXI, the "**Vendors**") and ReFlourish Capital Limited (the "**Purchaser**") dated [●], 2022, attached as Exhibit "●" to the Affidavit of Jeremy Budd sworn [●], 2022 (the "**Budd Affidavit**"), and vesting: (i) in the Purchaser all of MPXI's right, title and interest in and to the Purchased Shares and the Purchased Accounts; (ii) in [**IP Holdco**] all of MPXI's right, title and interest in and to the MPX IP; and (iii) in [**Spartan Acquireco**] all of Spartan's right, title and interest in the Spartan Assets, was heard this day via videoconference due to the COVID-19 pandemic.

ON READING the Motion Record of the Applicants and the Fourth Report of KSV Restructuring Inc. dated [●], 2022 in its capacity as Monitor of the Applicants (the "**Monitor**"),

and on hearing the submissions of counsel for the Applicants, the Monitor, the Purchaser, the DIP Lenders and for those other parties appearing as indicated by the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Thomas Gray sworn [●], 2022:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS

2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein have the meaning ascribed to them in the Sale Agreement or the Budd Affidavit, as applicable.

APPROVAL AND VESTING

3. **THIS COURT ORDERS AND DECLARES** that the Sale Agreement and the Transactions are hereby approved and the execution of the Sale Agreement by the Vendors is hereby authorized and approved, with such minor amendments as the parties thereto may deem necessary, with the approval of the Monitor. The Vendors are hereby authorized and directed to perform their obligations under the Sale Agreement and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions and for the conveyance of: (i) the Purchased Shares and the Purchased Accounts to the Purchaser; (ii) the MPX IP to **[IP Holdco]**; and (iii) the Spartan Assets to **[Spartan Acquireco]**.

4. **THIS COURT ORDERS AND DECLARES** that this Order shall constitute the only authorization required by the Vendors to proceed with the Transactions and that no shareholder or other corporate approval shall be required in connection therewith.

5. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "**Monitor's Certificate**"):

- (a) all of MPXI's right, title and interest in and to the Purchased Shares and the Purchased Accounts described in the Sale Agreement shall vest absolutely in the Purchaser;
- (b) all of MPXI's right, title and interest in and to the MPXI IP described in the Sale Agreement shall vest absolutely in [**IP Holdco**]; and
- (c) all of Spartan's right, title and interest in and to the Spartan Assets described in the sale Agreement shall vest absolutely in [**Spartan Acquireco**],

free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing:

(i) any encumbrances or charges created by the Order of the Honourable Chief Justice Morawetz dated July 25, 2022, as amended and restated by the Order of the Honourable Chief Justice Morawetz dated August 4, 2022; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule "B"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "C"** hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

6. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Monitor's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

7. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof in connection with the Transactions.

8. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Vendors and the Purchaser regarding the fulfillment of conditions to closing under the Sale Agreement and shall have no liability with respect to delivery of the Monitor's Certificate following receipt of such notices.

9. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Vendors or the Monitor, as the case may be, are authorized, permitted and directed to disclose to the Purchaser and [**Spartan Acquireco**] all human resources and payroll information in the Vendors' records pertaining to past and current employees of the Purchased Entities and Spartan. The Purchaser and Spartan Acquireco shall maintain and protect the privacy of such information in accordance with applicable law and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Purchased Entities and Spartan.

10. **THIS COURT ORDERS** that except to the extent expressly contemplated by the Sale Agreement, all contracts to which a Purchased Entity is a party upon delivery of the Monitor's Certificate (each a "**Purchased Entity Contract**") will be and remain in full force and effect upon and following delivery of the Monitor's Certificate and no individual, firm, corporation, governmental body or agency, or any other entity (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") who is a party to any such arrangement may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set-off, dilution or other remedy) or make any demand under or in respect of any such arrangement and no automatic termination will have any validity or effect, by reason of:

- (a) any event that occurred on or prior to the delivery of the Monitor's Certificate and is not continuing that would have entitled such Person to enforce those rights or remedies (including defaults or events of default arising as a result of the insolvency of any Purchased Entity);

- (b) the insolvency of any Purchased Entity or the fact that any Purchased Entity sought or obtained relief under the CCAA;
- (c) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations or other steps taken or effected pursuant to the Sale Agreement, the Transactions or the provisions of this Order, or any other Order of the Court in these proceedings; or
- (d) any transfer or assignment, or any change of control of a Purchased Entity arising from the implementation of the Sale Agreement, the Transactions or the provisions of this Order.

11. **THIS COURT ORDERS**, for greater certainty, that: (a) nothing in paragraph 10 hereof shall waive, compromise or discharge any obligations of a Purchased Entity in respect of a Purchased Entity Contract, and (b) nothing in this Order or the Sale Agreement shall affect or waive a Purchased Entity's rights and defences, both legal and equitable, with respect to any Purchased Entity Contract, including, but not limited to, all rights with respect to entitlements to set-offs or recoupments against any liabilities thereunder.

12. **THIS COURT ORDERS AND DECLARES** that, as of the Closing Time each Purchased Entity that was an Applicant or a Non-Applicant Stay Party shall be deemed to be released from the purview of the Initial Order and all other Orders of this Court granted in respect of these CCAA Proceedings, save and except for this Order the provisions of which (as they relate to any Purchased Entity) shall continue to apply in all respects.

13. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, RSC, 1985, c B-3 (the "**BIA**") in respect of any Applicant and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of any Applicant;

the Sale Agreement, the implementation of the Transactions, and any payments by the Purchaser authorized herein or pursuant to the Sale Agreement shall be binding on any trustee in bankruptcy that may be appointed in respect of any Applicant and shall not be void or voidable by creditors of any Applicant, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

GENERAL

14. **THIS COURT ORDERS** that, following the Effective Time, the Purchaser, [**IP HoldCo**] and [**Spartan Acquireco**], as applicable, shall be authorized to take all steps as may be necessary to effect the discharge of the Claims and Encumbrances as against the Purchased Assets.

15. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, Switzerland, South Africa, Malta, Australia, Lesotho, Thailand, British Virgin Islands or any other country, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order.

16. **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

SCHEDULE “A” – Form of Monitor’s Certificate

Court File No. CV-22-00684542-00CL

**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 MPX INTERNATIONAL CORPORATION, BIOCANNABIS PRODUCTS LTD., CANVEDA INC., THE CING-X CORPORATION, SPARTAN WELLNESS CORPORATION, MPXI ALBERTA CORPORATION, MCLN INC., AND SALUS BIOPHARMA CORPORATION
(collectively, the "**Applicants**")

MONITOR’S CERTIFICATE

RECITALS

- A. The Applicants commenced these proceedings under the *Companies’ Creditors Arrangement Act* on July 25, 2022 (the “**CCAA Proceedings**”).
- B. Pursuant to an Order of the Honourable Chief Justice Morawetz of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated July 25, 2022, was appointed as monitor (the “**Monitor**”) of the Applicants in the CCAA Proceedings.
- B. Pursuant to an Approval and Vesting Order of the Court dated November 1, 2022 (the “**Order**”), the Court approved the transactions (the “**Transactions**”) contemplated by the share and asset purchase agreement (the “**Sale Agreement**”) among MPX International Corporation (“**MPXI**”), Spartan Wellness Corporation (“**Spartan**” and together with MPXI, the “**Vendors**”) and ReFlourish Capital Limited (the “**Purchaser**”) dated October [●], 2022, and provided for the vesting of: (i) all MPXI’s, right title and interest in and to the Purchased Shares and

Purchased Accounts to the Purchaser; (ii) all of MPXI's right, title and interest in and to the MPX IP to [IP HoldCo]; (iii) all of Spartan's right, title and interest in and to the Spartan Assets to [Spartan Acquireco], which vesting is to be effective upon the delivery by the Monitor to the Purchaser of a certificate confirming that the Monitor has received written confirmation in the form and substance satisfactory to the Monitor from the Purchaser and the Vendors that all conditions to closing have been satisfied or waived by the parties to the Sale Agreement.

C. Capitalized terms used but not defined herein have the meanings ascribed to them in the Order.

THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from the Purchaser and the Vendors, in form and substance satisfactory to the Monitor, that all conditions to closing have been satisfied or waived by the parties to the Sale Agreement.

2. This Monitor's Certificate was delivered by the Monitor at _____ on _____, 2022.

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

Per: _____

Name:

Title:

SCHEDULE "B"

1. The rights of each optionee under the Option Certificates.

SCHEDULE "C"
Permitted Encumbrances

1. The DIP Lenders' Charge, as such charge may be amended and continued pursuant to the DIP Assumption Agreement

SCHEDULE "B"
FORM OF NOTICE OF ASSIGNMENT OF ACCOUNTS RECEIVABLE

NOTICE OF ASSIGNMENT OF ACCOUNTS RECEIVABLE

To: [INSERT ACCOUNT DEBTOR'S/CUSTOMER'S NAME AND ADDRESS]

From: ReFlourish Capital Limited (the "Purchaser")

Date: ____, 2022

Re: Payments for Goods/Services/Equipment due to MPX International Corporation (the "Vendor") (collectively, the "Payments") under [INSERT DESCRIPTION OF SERVICE AGREEMENT] (the "Agreement")

1. Please be advised that pursuant to:
 - (a) a Share and Asset Purchase Agreement dated as of October __, 2022 (the "SPA") between the Vendor and the Purchaser; and
 - (b) an Approval and Vesting Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated November __, 2022, in respect of the SPA (the "Court Order"),

the Purchaser purchased all of the Vendor's rights in and to the Payments.

2. The Payments owing by you to Vendor are as identified in Schedule 1.
3. Effective immediately upon the date of this Notice, remittance of the Payments due or to become due under the Agreement shall be made by you directly to the Purchaser to the address provided in Schedule 2 annexed hereto and/or by irrevocable wire transfer of immediately available funds, unless otherwise directed in writing by the Purchaser to you, and this shall be your good and sufficient authorization and direction for so doing.
4. Effective immediately upon the date of this Notice, all notices, requests, demands, enquiries and other communications in respect of any of the Payments shall be addressed to the Purchaser at the address provided in Schedule 2 annexed hereto.

Sincerely,

ReFlourish Capital Limited, as Purchaser

By: _____

Name:

Title:

[Signature page to Notice of Accounts Receivable]

Schedule 1

Payments

Contract Description:

Invoice Number:

Balance Owing:

Payment Due Date:

Schedule 2

Purchaser Contact Information and Wire Transfer Instructions

ReFlourish Capital Limited

Address:

Wire Instructions:

Bank Name and Address:

Swift Code:

Transit No.:

Account Number:

Beneficiary:

Attention:

SCHEDULE "C"
PERMITTED ENCUMBRANCES

1. The DIP Lenders' Charge (as defined in the Initial Order), as such charge may be amended and continued pursuant to the DIP Assumption Agreement

SCHEDULE "D"
ENCUMBRANCES TO BE DISCHARGED

All Encumbrances against the Purchased Assets (except for Permitted Encumbrances), pursuant to and in accordance with the Approval and Vesting Order, including, without limitation, the rights of each optionee under the Option Certificates.

**SCHEDULE “E”
PURCHASE PRICE ALLOCATION**

Pursuant to Section 2.4 of the Agreement, the Purchase Price shall be allocated as follows:

Purchased Asset	Allocation (USD)
Spartan Assets	\$416,000
MPXI Malta Operations Limited	\$416,000
MPXI Malta Holding Limited	\$416,000
Prime Pharmaceutical Corporation	\$11,000
Salus International Management Ltd.	\$10,000,000
Purchased Accounts	\$880,000
MPX IP	\$11,000
Total	\$12,150,000

**SCHEDULE “F”
PURCHASED SECURITIES AND OWNERSHIP INTEREST**

Company	Class of Securities	Number of Securities owned by MPXI	% of Issued and Outstanding Securities owned by MPXI (non-diluted)	% of Issued and Outstanding Securities owned by MPXI (fully-diluted)
MPXI Malta Holding Limited	Ordinary shares	1,200	100%	100%
MPXI Malta Operations Limited	Ordinary shares	150,000 ¹	75%	75%
Salus International Management Ltd.	Common shares	10,000,000	50%	49%
	Common share purchase warrants	5,000,000	50% ²	
Prime Pharmaceutical Corporation	To be determined			

Prime Pharmaceutical Corporation Authorized Capital: unlimited number of common shares and up to 8,300,000 new Series A 4% First Preferred Shares

MPXI Malta Holding Limited Authorized Capital: 1,200 ordinary shares

MPXI Malta Operations Limited Authorized Capital: 200,000 ordinary shares

Salus International Management Ltd. Authorized Capital: unlimited common shares

Note 1 - Bortex is transferring 5% (10,000) shares to MPXI to correct the shareholding percentages to 80% MPXI and 20% Bortex. The current shareholding is correct as a result of an administrative filing error.

Note 2 - Salus International Management Ltd. has 9,999,990 outstanding warrants and 303,915 compensation warrants

SCHEDULE "G"
FORM OF DEBENTURE ASSIGNMENT AGREEMENT

DEBENTURE ASSIGNMENT AGREEMENT

This Assignment, Assumption and Amending Agreement (the “**Agreement**”) is made as of the _____ day of _____, 2022

AMONG:

MPX INTERNATIONAL CORPORATION, a company incorporated pursuant to the laws of the Province of Ontario (the “**Corporation**”)

- and -

REFLOURISH CAPITAL LIMITED, a corporation incorporated under the laws of the British Virgin Islands (the “**Purchaser**”)

- and -

TSX TRUST COMPANY, a trust company existing under the laws of Canada (the “**Debenture Trustee**”) for and on behalf of certain debentureholders (the “**Debentureholders**”)

WHEREAS:

- A. Pursuant to a debenture indenture dated as of June 30, 2020, between the Corporation, as issuer, and AST Trust Company (Canada), predecessor to the Debenture Trustee, as debenture trustee, as amended and supplemented pursuant to a supplemental debenture dated September 16, 2020, a second supplemental debenture dated December 18, 2020, a third supplemental debenture dated June 24, 2021, and a fourth supplemental debenture dated May 5, 2022 (collectively, the “**Indenture**”), the Corporation is authorized to issue debentures of the Corporation up to an aggregate principal amount of \$22,000,000 (the “**Debentures**”);
- B. On July 25, 2022, pursuant to the *Companies’ Creditors Arrangement Act*, the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted an Initial Order, as amended and restated pursuant to the Amended and Restated Initial Order of the Court, dated August 4, 2022 (the “**Initial Order**”) in respect of the Corporation and certain of its subsidiaries;
- C. On August 4, 2022, the Court issued an order approving a sale and investment solicitation process (the “**SISP**”) for the purpose of soliciting interest in, and opportunities for the sale of, or investment in, the assets and business operations of the Corporation and its subsidiaries;
- D. Pursuant to the Indenture and the Debentures, the Corporation is indebted to the Debentureholders in the principal amount and accrued interest as of November 30, 2022 equal to approximately US\$20.14 million (the “**Debenture Debt**”). The Debenture Trustee holds security (the “**Security**”) in respect of the Debenture Debt and the obligations of the Corporation under the Indenture;
- E. Certain subsidiaries of the Corporation (referred to herein as the “**Guarantors**”) guaranteed the obligations of the Corporation under the Debentures and this Indenture;

- F. In accordance with the terms of the SISP, pursuant to the share and asset purchase agreement, dated [DATE] (the “**Purchase Agreement**”) between the Corporation and the Purchaser, the Debentureholders will purchase certain assets, properties and undertakings of the Corporation and its subsidiaries in consideration of the Purchase Price (as defined in the Purchase Agreement), which shall be satisfied by, among other things, a reduction in the Debenture Debt in the amount of the Assigned Debenture Debt (as defined herein);
- G. pursuant to the Debenture Indenture, the Debentureholders have, by extraordinary resolution, authorized and directed the Corporation and the Debenture Trustee to enter into this Assignment, Assumption and Amending Agreement (the “**Agreement**”) in order to effect the transfer, on a *pro rata* basis, of a portion of the principal amount of the Debenture Debt totaling US \$12,150,000 (the “**Assigned Debenture Debt**”) and the related Security from the Debentureholders to the Purchaser in exchange for the issuance of 12,150,000 shares of the Purchaser (the “**Newco Shares**”) (or one Newco Share per US\$1.00 of Assigned Debenture Debt so exchanged), distributed rateably and proportionally to the Debentureholders, all as set out herein; and
- H. Pursuant to the Approval and Vesting Order, dated [DATE], the Court approved the Purchase Agreement and authorized and directed the Corporation to complete the transaction contemplated therein.

NOW THEREFORE in consideration of ten dollars (\$10.00), the mutual covenants of the parties contained herein, and other good and valuable consideration (the receipt and sufficiency of which is acknowledged by each of the parties), the parties covenant and agree as follows:

1. RECITALS

The parties hereto acknowledge and agree that the recitals contained herein are true and correct as of the date hereof and form an integral part of this Agreement.

2. ASSIGNMENT

The Debenture Trustee, on behalf of the Debentureholders, hereby irrevocably and unconditionally assigns, transfers and sets over unto Purchaser all the estate, right, title, interest, claim and demand whatsoever, both at law and in equity, in and to the Assigned Debenture Debt and related Security and all benefits and obligations thereunder or to be derived therefrom, for and in consideration of the Newco Shares. The Debenture Trustee, on behalf of the Debentureholders, hereby directs the Purchaser to issue the Newco Shares, rateably and proportionally, directly to the Debentureholders.

The Corporation and Guarantors hereby consent to the terms of this Agreement and acknowledge the assignment contained herein.

3. HEADINGS

The division of this Agreement into sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation hereof.

4. ENUREMENT

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

5. GOVERNING LAW

This Agreement is and shall be deemed to have been made in the Province of Ontario, and for all purposes shall be governed exclusively by and construed and enforced in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and the rights and remedies of the parties shall be determined in accordance with those laws.

6. FURTHER ASSURANCES

The parties shall, from time to time, promptly execute and deliver or cause to be executed and delivered all such further documents and instruments and shall do or cause to be done all such further acts and things in connection with this Agreement that an other party may reasonably require as being necessary or desirable in order to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement or any provision hereof.

7. WAIVER AND AMENDMENT

No amendment or waiver of this Agreement shall be binding unless executed in writing by the parties. 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.

8. SEVERABILITY

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

9. COUNTERPARTS AND ELECTRONIC EXECUTION

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of a counterpart of this Agreement, a party execute this Agreement by electronic means (including DocuSign) and send a copy of its signature on the execution page hereof to the other parties by e-mail in pdf or other electronic format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving party.

[Signature Page Follows]

IN WITNESS WHEREOF the parties have executed this Agreement by their authorized officers as of the day and year first above written.

MPX INTERNATIONAL CORPORATION REFLOURISH CAPITAL LIMITED

By: _____
Name:
Title:

By: _____
Name:
Title:

TSX TRUST COMPANY

By: _____
Name:
Title:

By: _____
Name:
Title:

**SCHEDULE “H”
ASSIGNED SPARTAN CONTRACTS**

Contract	Parties
Referral Agreement dated April 1, 2021	Retrain Canada Incorporated Spartan
Clinic Services Agreement dated March 25, 2021	Aurora Cannabis Enterprises Inc. Spartan
Referral Agreement dated December 30, 2019	Canna Farms Limited Spartan
Patient Referral Agreement dated June 19, 2017	Pure Natures Wellness Inc. O/A Aphria Spartan
Patient Education Agreement dated October 2020	Aphria Inc. Spartan
Services Agreement dated July 1, 2020	Medical Cannabis by Shoppers Drug Mart Inc. Spartan
Educational Support Agreement dated January 29, 2021	Tilray Canada Ltd. Spartan

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Appendix “F”

MPX International Corporation, BioCannabis Products Ltd., Canveda Inc., The CinG-X Corporation, Spartan Wellness Corporation, MPXI Alberta Corporation, MCLN Inc. and Salus BioPharma Corporation (collectively, the "Applicants")

Notes to Projected Statement of Cash Flow

For the Period Ending February 28, 2023

(Unaudited; \$CAD)

Purpose and General Assumptions

1. The purpose of the projection is to present a cash flow forecast of the Applicants and certain of the Non-Applicant subsidiaries (together, the "Companies") for the period December 12, 2022 to February 28, 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

2. Represents sales of Spartan Wellness Corporation ("Spartan"). The projection assumes that the Credit Bid Transaction closes in the week ending December 23, 2022.

Probable Assumptions

3. Operating expenses include telephone, internet and other sundry expenses.
4. Includes payroll of Spartan, and certain consultants for legal and accounting support.
5. Includes the final payments to the Monitor, its counsel and the Applicants' counsel.
6. Represents the remaining portion of the proceeds from the Canveda Transaction.

Appendix “G”

COURT FILE NO.: CV-22-00684542-00CL

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
MPX INTERNATIONAL CORPORATION, BIOCANNABIS PRODUCTS LTD., CANVEDA INC.,
THE CING-X CORPORATION, SPARTAN WELLNESS CORPORATION, MPXI ALBERTA
CORPORATION, MCLN INC., AND SALUS BIOPHARMA CORPORATION

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

The management of MPX International Corporation, BioCannabis Products Ltd., Canveda Inc., The CinG-X Corporation, Spartan Wellness Corporation, MPXI Alberta Corporation, MCLN Inc., and Salus BioPharma Corporation (collectively, the "Applicants") have developed the assumptions and prepared the attached statement of projected cash flow as of the 12th day of December, 2022 for the period December 12, 2022 to February 28, 2023 ("Cash Flow"). All such assumptions are disclosed in the notes to the Cash Flow.


The hypothetical assumptions are reasonable 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 Applicants and the non-Applicant affiliates and provide a reasonable basis for the Cash Flow.

Since the Cash Flow is based on assumptions regarding future events, actual events 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 hypothetical and 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 12th day of December, 2022.

MPX International Corporation, BioCannabis Products Ltd., Canveda Inc., The CinG-X Corporation, Spartan Wellness Corporation, MPXI Alberta Corporation, MCLN Inc., and Salus BioPharma Corporation



Per: Jeremy Budd

Appendix “H”

COURT FILE NO.: CV-22-00684542-00CL

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
MPX INTERNATIONAL CORPORATION, BIOCANNABIS PRODUCTS LTD., CANVEDA INC.,
THE CING-X CORPORATION, SPARTAN WELLNESS CORPORATION, MPXI ALBERTA
CORPORATION, MCLN INC., AND SALUS BIOPHARMA CORPORATION

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

The attached statement of projected cash-flow of MPX International Corporation, BioCannabis Products Ltd., Canveda Inc., The CinG-X Corporation, Spartan Wellness Corporation, MPXI Alberta Corporation, MCLN Inc., and Salus BioPharma Corporation (collectively, the "Applicants") and non-Applicant affiliates, as of the 12th day of December, 2022, consisting of a weekly projected cash flow statement for the period December 12, 2022 to February 28, 2023 ("Cash Flow") has been prepared by the management of the Applicants for the purpose described in Note 1, using the probable and hypothetical 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 Applicants. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the Cash Flow. We have also 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) the hypothetical assumptions are not consistent with the purpose of the Cash Flow;
- b) as at the date of this report, the probable assumptions developed by management are not suitably supported and consistent with the plans of the Applicants or do not provide a reasonable basis for the Cash Flow, given the hypothetical assumptions; or
- c) the Cash Flow does not reflect the probable and hypothetical assumptions.

Since the Cash Flow is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, 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, Ontario this 12th day of December, 2022.

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS PROPOSED CCAA MONITOR OF
MPX INTERNATIONAL CORPORATION, BIOCANNABIS PRODUCTS LTD.,
CANVEDA INC., THE CING-X CORPORATION,
SPARTAN WELLNESS CORPORATION, MPXI ALBERTA CORPORATION,
MCLN INC., AND SALUS BIOPHARMA CORPORATION
AND NOT IN ITS PERSONAL CAPACITY**

Appendix “I”

**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 MPX INTERNATIONAL CORPORATION, BIOCANNABIS PRODUCTS
LTD., CANVEDA INC., THE CING-X CORPORATION, SPARTAN WELLNESS
CORPORATION, MPXI ALBERTA CORPORATION, MCLN INC., AND SALUS
BIOPHARMA CORPORATION**

**AFFIDAVIT OF NOAH GOLDSTEIN
(sworn December 12, 2022)**

I, **NOAH GOLDSTEIN**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY
AS FOLLOWS:**

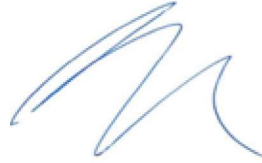
1. I am a Managing Director of KSV Restructuring Inc. ("KSV"), the Court-appointed monitor (the "Monitor") of MPX International Corporation, BioCannabis Products Ltd., Canveda Inc., The CinG-X Corporation, Spartan Wellness Corporation, MPXI Alberta Corporation, MCLN Inc., and Salus BioPharma Corporation (collectively, the "Companies"), and as such I have knowledge of the matters deposed to herein.
2. Pursuant to an order of the Ontario Superior Court of Justice ("Court") made on July 25, 2022, the Companies were granted protection under the *Companies' Creditors Arrangement Act* (Canada) (the "CCAA") and KSV was appointed as the Monitor in these proceedings.
3. This Affidavit is sworn in support of a motion seeking, among other things, approval of the Monitor's fees and disbursements for the period October 1, 2022 to November 30, 2022 (the "Period") and a fee accrual of \$50,000.
4. The Monitor's invoices for the Period disclose in detail: the nature of the services rendered; the time expended by each person and their hourly rates; the total charges for the services rendered; and the disbursements charged. Copies of the Monitor's invoices are attached hereto as Exhibit "A" and the billing summary is attached hereto as Exhibit "B".
5. The Monitor spent a total of 212.05 hours on this matter during the Period, resulting in fees totalling \$109,199.75, excluding disbursements and HST, as summarized in Exhibit "B".

6. As reflected on Exhibit "B", the Monitor's average hourly rate for the Period was \$514.97.
7. I verily believe that the time expended and the fees charged are reasonable in light of the services performed and the prevailing market rates for services of this nature in downtown Toronto.

SWORN before me at the City of)
Toronto, in the Province of Ontario)
this 12th day of December, 2022)



_____)
Rajinder Kashyap, a Commissioner, etc.,)
Province of Ontario, for KSV Restructuring Inc.)
Expires January 27, 2024)



_____)
NOAH GOLDSTEIN

Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF NOAH GOLDSTEIN

Sworn before me

This 12th day of December, 2022

A handwritten signature in blue ink, appearing to read "Rajinder Kashyap", written in a cursive style.

Rajinder Kashyap, a Commissioner, etc.,
Province of Ontario, for KSV Restructuring Inc.
Expires January 27, 2024



ksv advisory inc.

150 King Street West, Suite 2308

Toronto, Ontario, M5H 1J9

T +1 416 932 6262

F +1 416 932 6266

ksvadvisory.com

INVOICE

MPX International Corporation
5255 Yonge Street, Suite 701
Toronto, ON M2N 6P4

November 29, 2022

Invoice No: 2850
HST #: 818808768RT0001

Re: MPX International Corporation, BioCannabis Products Ltd., Canveda Inc., The CinG-X Corporation, Spartan Wellness Corporation, MPXI Alberta Corporation, MCLN Inc., and Salus BioPharma 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 with Aird & Berlis LLP ("Aird Berlis"), the Monitor's legal counsel, and Bennett Jones LLP ("Bennett Jones"), counsel to the Companies, concerning all matters in the CCAA proceedings, including daily calls and emails as more specifically outlined below;
- Corresponding extensively with David Taylor, Alastair Crawford, Broughton Finance and Brahma Finance Limited (collectively, the "Initial DIP Lenders"), the Companies' senior secured creditors, and their counsel, Dentons Canada LLP ("Dentons"), concerning all matters in the CCAA proceedings, including regular calls and emails;

Operational Matters

- Corresponding extensively with FAAN Advisors Group Inc. ("FAAN") and Jonathan Chu, Vice President Finance & Accounting of MPXI, 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 Companies regarding the harmonized sales tax accounts of the Companies, including attending calls with the Canada Revenue Agency on October 11, 17 and 19, 2022;
- Corresponding on a daily basis with management of the Companies to discuss operational, supplier and customer issues;

Cash Flow & DIP Financing

- Corresponding extensively with FAAN to continue refining cash management procedures to comply with reporting requirements under the DIP Term Sheet, as amended;
- Preparing a funding request for the week ending October 7, 2022 and corresponding with FAAN and the Companies regarding same;
- Preparing a funding request for the week ending October 14, 2022 and corresponding with FAAN and the Companies regarding same;
- Preparing a direction letter, dated October 14, 2022, authorizing and directing the Monitor to pay professional fees directly from the DIP Funds in accordance with the DIP Term Sheet, as amended;
- Preparing wire transfers to pay professional fees on October 14, 2022 as per the Companies' directions;
- Coordinating a wire transfer to Salus Bioceutical (Thailand) Co Ltd., the Companies' subsidiary in Thailand ("Salus Thailand"), on October 14, 2022;
- Preparing an amended loan agreement, dated October 14, 2022 in connection with the wire transfer to Salus Thailand;
- Preparing a funding request for the week ending October 21, 2022 and corresponding with FAAN and the Companies regarding same;
- Preparing a funding request for the week ending October 28, 2022 and corresponding with FAAN and the Companies regarding same;
- Preparing a direction letter, dated October 27, 2022, authorizing and directing the Monitor to pay Alphafarma Operations Limited, the Companies' subsidiary in Malta ("Malta") from the DIP Funds in accordance with the DIP Term Sheet, as amended;
- Preparing a wire transfer to Malta on October 27, 2022 as per the Companies' directions;
- Reviewing and updating the Companies' weekly cash flow forecast and preparing a weekly cashflow variance analysis for the weeks ending September 7, 14, 21, and 28, 2022 (the "Weekly Cash Flow Forecasts") and corresponding extensively with FAAN and the Companies regarding same;
- Attending weekly status update calls with the Initial DIP Lenders regarding the Funding Requests and Weekly Cash Flow Forecasts;
- Corresponding with Karl Bartolo, the general manager of the Companies' operations in Malta, to discuss funding needs and operational concerns;

Canveda Inc.

- Corresponding extensively with a Qualified Bidder (the "Canveda Bidder") of Canveda Inc. ("Canveda"), Aird Berlis, Bennet Jones, the Initial DIP Lenders and Dentons regarding a potential sale transaction for Canveda, including attending multiple calls regarding the same;

Spartan Wellness Corporation

- Corresponding extensively with Aird Berlis, Bennet Jones, the Initial DIP Lenders and Dentons regarding a potential credit bid transaction for Spartan Wellness Corporation, including attending multiple calls regarding the same;

Other

- Preparing the Monitor's Third Report to Court dated October 17, 2022 (the "Third Report");
- Preparing appendices to the Third Report;
- Corresponding extensively with Aird Berlis, and Bennet Jones regarding the Third Report and related court materials, including:
 - the Affidavits of Jeremy Blumer sworn October 13, 2022 and October 18, 2022 (the "Budd Affidavits"); and
 - an Amended Debtor-in-Possession Financing Term Sheet (the "DIP Amendment");
- Attending Court (virtually) on October 21, 2022 regarding relief sought in the Third Report;
- Preparing a draft of the Monitor's Fourth Report to Court (the "Fourth Report");
- Corresponding with Aird Berlis, and Bennet Jones regarding the Fourth Report;
- Attending a meeting of debenture holders on October 26, 2022 to discuss the CCAA;
- Corresponding with the Companies and Initial DIP Lenders regarding the status of insolvency proceedings of Holyworld SA, the Companies' subsidiary in Switzerland ("Switzerland");
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

Total fees	\$ 78,923.25
HST	<u>10,260.02</u>
Total due	<u>\$ 89,183.27</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.

MPX International Corporation, BioCannabis Products Ltd., Canveda Inc., The CinG-X Corporation, Spartan Wellness Corporation, MPXI Alberta Corporation, MCLN Inc., and Salus BioPharma Corporation

Time Summary

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

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	675	42.00	28,350.00
Murtaza Tallat	495	62.25	30,813.75
Christian Vit	425	43.25	18,381.25
Other Staff and administration		7.05	1,378.25
Total fees		147.50	<u>78,923.25</u>



INVOICE

MPX International Corporation
5255 Yonge Street, Suite 701
Toronto, ON M2N 6P4

December 12, 2022

Invoice No: 2877
HST #: 818808768RT0001

Re: MPX International Corporation, BioCannabis Products Ltd., Canveda Inc., The CinG-X Corporation, Spartan Wellness Corporation, MPXI Alberta Corporation, MCLN Inc., and Salus BioPharma 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 with Aird & Berlis LLP ("Aird Berlis"), the Monitor's legal counsel, and Bennett Jones LLP ("Bennett Jones"), counsel to the Companies, concerning all matters in the CCAA proceedings, including daily calls and emails as more specifically outlined below;
- Corresponding extensively with David Taylor, Alastair Crawford, Broughton Finance and Brahma Finance Limited (collectively, the "Initial DIP Lenders"), the Companies' senior secured creditors, and their counsel, Dentons Canada LLP ("Dentons"), concerning matters in the CCAA proceedings, including regular calls and emails;

Operational Matters

- Corresponding extensively with FAAN Advisors Group Inc. ("FAAN") and Jonathan Chu, Vice President Finance & Accounting of MPXI, 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 on a daily basis with management of the Companies to discuss operational, supplier and customer issues;

Cash Flow & DIP Financing

- Corresponding extensively with FAAN to continue refining cash management procedures to comply with reporting requirements under the DIP Term Sheet, as amended;
- Preparing a funding request for the weeks ending November 4, 11, 18 and 25, 2022 and corresponding with FAAN and the Companies regarding same;

- Preparing a direction letter, dated November 29, 2022, authorizing and directing the Monitor to pay professional fees directly from the DIP Funds in accordance with the DIP Term Sheet, as amended;
- Preparing wire transfers to pay professional fees on November 29, 2022 as per the Companies' directions;
- Reviewing and updating the Companies' weekly cash flow forecast and preparing a funding request for the weeks ending November 4, 11, 18 and 25, 2022 (the "Weekly Reporting Documents") and corresponding extensively with FAAN and the Companies regarding same;
- Attending status update calls with the Initial DIP Lenders regarding the Weekly Reporting Documents;
- Corresponding with Karl Bartolo, the general manager of the Companies' operations in Malta, to discuss funding needs and operational concerns;

Other

- Corresponding with Aird Berlis, Bennet Jones, the Initial DIP Lenders and Dentons regarding a potential credit bid transaction for Spartan Wellness Corporation;
- Corresponding with a Qualified Bidder (the "Canveda Bidder") of Canveda Inc. ("Canveda") regarding a potential sale transaction for Canveda;
- Corresponding with the Companies and Initial DIP Lenders regarding the status of insolvency proceedings of Holyworld SA, the Companies' subsidiary in Switzerland ("Switzerland");
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

Total fees	\$ 29,002.25
HST	<u>3,770.29</u>
Total due	<u>\$ 32,772.54</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.

MPX International Corporation, BioCannabis Products Ltd., Canveda Inc., The CinG-X Corporation, Spartan Wellness Corporation, MPXI Alberta Corporation, MCLN Inc., and Salus BioPharma Corporation

Time Summary

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

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	675	15.00	10,125.00
Murtaza Tallat	495	14.10	6,979.50
Christian Vit	425	27.75	11,793.75
Other Staff and administration		0.65	104.00
Total fees		57.50	<u>29,002.25</u>

Attached is Exhibit "B"

Referred to in the

AFFIDAVIT OF NOAH GOLDSTEIN

Sworn before me

This 12th day of December, 2022



Rajinder Kashyap, a Commissioner, etc.,
Province of Ontario, for KSV Restructuring Inc.
Expires January 27, 2024

Exhibit "B"

MPX International Corporation, BioCannabis Products Ltd., Canveda Inc., The CinG-X Corporation, Spartan Wellness Corporation, MPXI Alberta Corporation, MCLN Inc., and Salus BioPharma Corporation

Schedule of Professionals' Time and Rates

For the Period of October 1, 2022 to November 30, 2022

Name	Role	Hours	Billing Rate (Per Hour)	Total Fees by Professional (\$)
Noah Goldstein	Overall Responsibility	57.00	\$ 675	38,475
Murtaza Tallat	All aspects of mandate	76.35	\$ 495	37,793
Christian Vit	All aspects of mandate	71.00	\$ 425	30,175
Other staff and administrative		7.70	\$ 160 - 275	2,757
Total hours				212.05
Total fees				<u>\$ 109,199.75</u>
Average hourly rate				514.97

Appendix “J”

**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
MPX INTERNATIONAL CORPORATION, BIOCANNABIS PRODUCTS LTD.,
CANVEDA INC., THE CING-X CORPORATION, SPARTAN WELLNESS
CORPORATION, MPXI ALBERTA CORPORATION, MCLN INC., AND SALUS
BIOPHARMA CORPORATION**

Applicants

**AFFIDAVIT OF SAM BABE
(sworn December 8th, 2022)**

I, **Sam Babe**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY
AS FOLLOWS:**

1. I am a lawyer at Aird & Berlis LLP and, as such, I have knowledge of the matters to which I hereinafter depose. Aird & Berlis LLP has acted as counsel for KSV Restructuring Inc. ("**KSV**"), in its capacity as appointed monitor of Applicants (in such capacity, the "**Monitor**") in the matter of a plan of compromise or arrangement of MPX International Corporation, BioCannabis Products Ltd., Canveda Inc., The CinG-X Corporation, Spartan Wellness Corporation, MPXI Alberta Corporation, MCLN Inc., and Salus BioPharma Corporation (collectively, the "**Applicants**" and each an "**Applicant**").
2. Aird & Berlis LLP has prepared statements of account in connection with its mandate as counsel to the Receiver, detailing its services rendered and disbursements incurred, namely:
 - (a) an account dated October 31, 2022 in the total amount of \$67,655.36, for the period from October 1, 2022 to October 31, 2022;

(b) an account dated November 30, 2022 in the total amount of \$6,559.30, for the period from November 1, 2022 to November 30, 2022; and

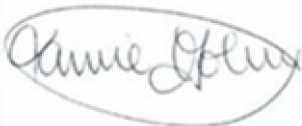
(c) an account dated December 8, 2022 in the total amount of \$10,547.42, for the period from December 1, 2022 to December 6, 2022;

(collectively, the “**Statements of Account**”). Attached hereto and marked as **Exhibit “A”** to this Affidavit are copies of the Statements of Account. The average hourly rate of Aird & Berlis LLP is \$536.45.

3. Attached hereto and marked as **Exhibit “B”** to this Affidavit is a chart detailing the lawyers and law clerks who have worked on this matter.

4. This Affidavit is made in support of a motion to, *inter alia*, approve the attached accounts of Aird & Berlis LLP and the fees and disbursements detailed therein, and for no improper purpose whatsoever.

SWORN remotely by Sam Babe, before)
me at the City of Toronto in the Province)
of Ontario on this 8th day of December,)
2022, in accordance with O. Reg 431/20,)
Administering Oath or Declaration)
Remotely.)



A COMMISSIONER, ETC
TAMIE DOLNY



SAM BABE

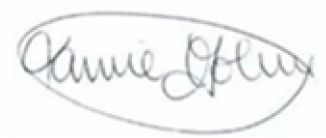
Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF Sam Babe

Sworn before me

this 8th day of December, 2022

A handwritten signature in cursive script, reading "Tamie Dolny", enclosed within a faint, hand-drawn oval border.

Tamie Dolny

Commissioner for taking Affidavits, etc

AIRD BERLIS

Kyle B. Plunkett
Direct: 416-865-3406
E-mail: kplunkett@airdberlis.com

October 31, 2022

Mr. Noah Goldstein
KSV Advisory Inc.
2308-150 King Street West
Toronto, ON
M5H 1T9 Canada

Dear Mr. Goldstein:


RE: MPX International Corp.
 Our Matter No: 301031

Enclosed please find our invoice # 1313793 for services rendered to October 31, 2022. The balance due is \$67,655.36 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Kyle B. Plunkett

KBP/rt

Encl.



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

KSV Advisory Inc.
2308-150 King Street West
Toronto, ON
M5H 1T9 Canada

October 31, 2022

Attention: Mr. Noah Goldstein

Invoice No: 1313793

Re: MPX International Corp.

Client No: 041611
Matter No: 301031

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending October 31, 2022

Total Fees	\$59,872.00
Total Taxes	7,783.36
Amount Due	\$67,655.36 CAD

Payment Information

Payment by Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com

Payment is due on receipt.

Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITOR ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 10.00% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

KSV Advisory Inc.
2308-150 King Street West
Toronto, ON
M5H 1T9 Canada

October 31, 2022

Attention: Mr. Noah Goldstein

Invoice No: 1313793

Re: MPX International Corp.

Client No: 041611
Matter No: 301031


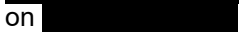
FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending October 31, 2022

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	04/10/22	595.00	2.00	1,190.00	Attend call with working group to discuss draft SPA for Canveda and draft SPA for credit bid; review and provide comments on same.
SEB	04/10/22	675.00	3.70	2,497.50	Review purchase agreements; phone call with K. Plunkett and T. Dolny; emails from and to K. Plunkett; emails form T. Dolny
TMD	04/10/22	375.00	6.40	2,400.00	Review of disclaimer documents; correspondence to BJs; Comprehensive review of Canveda RVO and comments to K. Plunkett
KBP	05/10/22	595.00	1.90	1,130.50	Attend calls with BJ team and client to discuss SPA with Canveda and changes to SPA re credit bid; review and provide comments on updated draft SPAs.
SEB	05/10/22	675.00	2.20	1,485.00	Review asset and share purchase agreement; emails from and to M. Shakra; emails from T. Dolny; review and comment on APA; emails from and to N. Goldstein
TMD	05/10/22	375.00	1.50	562.50	Correspondence to internal team; Updating versions of template share purchase agreement; File organization of documents
KBP	06/10/22	595.00	1.50	892.50	Attend call with BJ and Dentons to discuss motion to approve and extend; review and respond to emails from client and BJ regarding changes to SPA re Canveda; review and consider makr-up from Dentons.
SEB	06/10/22	675.00	0.60	405.00	Email from N. Goldstein; emails from and to M. Shakra; emails from and to K. Plunkett; emails from and to T. Dolny

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
TMD	06/10/22	375.00	0.50	187.50	Reviewing fee affidavit; Instructions to assistant
TMD	06/10/22	375.00	5.10	1,912.50	Review all materials in anticipation of court hearing; Prepare oral submissions for court; Correspondence and various calls to K. Plunkett
KBP	07/10/22	595.00	1.50	892.50	Attend call with BJ and Dentons to discuss SPA re credit bid and materials; review and consider emails from client team regarding Canveda;
TMD	07/10/22	375.00	1.20	450.00	Correspondence to K. Plunkett; Attendance at court; Review emails; Follow-up correspondence to internal team
TMD	08/10/22	375.00	2.10	787.50	[REDACTED]
KBP	09/10/22	595.00	1.00	595.00	Review and consider revised Canveda SPA;
KBP	11/10/22	595.00	1.00	595.00	Review and consider updated draft SPA for Canveda; review and respond to emails from client team regarding same and updates on credit bid.
SEB	11/10/22	675.00	0.40	270.00	Emails from P. Anisman; email from K. Plunkett; email from M. Shakra
TMD	11/10/22	375.00	1.40	525.00	Review stay extension fee approval order; Correspondence to K. Plunkett; Provide fee affidavit to client
KBP	12/10/22	595.00	2.00	1,190.00	Review and provide comments on draft court materials; review and consider comments on sale documents; attend calls with BJ team to discuss.
SEB	12/10/22	675.00	0.10	67.50	Email from K. Plunkett
TMD	12/10/22	375.00	0.40	150.00	Edit Canveda RVO Order; Correspondence to K. Plunkett and client
IEA	13/10/22	695.00	0.40	278.00	Engaged with brief review of Applicants' motion record
KBP	13/10/22	595.00	2.00	1,190.00	Review and provide comments on updated draft sale documents; attend call with Dentons and BJ to discuss credit bid; review and respond emails from M. Shakra and R. Kraft; attend calls with client to discuss Third Report.
SEB	13/10/22	675.00	0.30	202.50	Email and phone call from K. Plunkett; email from T. Dolny; email from T. Gray
TMD	13/10/22	375.00	1.10	412.50	Provide K. Plunkett with blackline and edits into Affidavit of J. Budd; Correspondence to internal team and client

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	14/10/22	595.00	2.70	1,606.50	Review and provide comments on draft Third Report; email exchanges with N. Goldstein; review and consider updates to sale transaction with Canveda; review and consider updated DIP amendment.
SEB	14/10/22	675.00	1.10	742.50	Discussion with and emails from and to K. Plunkett; review revised SPA; email from M. Shakra
TMD	14/10/22	375.00	2.40	900.00	Circulating blackline of third report changes; Correspondence to K. Plunkett; read and review third report
KBP	16/10/22	595.00	2.00	1,190.00	Review and provide comments on draft court materials; review and consider updated draft Canveda SPA; email exchanges with M. Shakra.
SEB	16/10/22	675.00	0.80	540.00	Emails from and to K. Plunkett; email from T. Dolny; review and comment on Canveda reverse vesting order
TMD	16/10/22	375.00	2.50	937.50	Edit third report; correspondence to K. Plunkett with blackline; Review appendices; Correspondence to client; Review stay extension, DIP amendment and fee approval order
IEA	17/10/22	695.00	0.40	278.00	Engaged with brief review of the Monitor's Third Report
KBP	17/10/22	595.00	2.40	1,428.00	Review and provide comments on updated Third Report; review and provide comments on updated draft Canveda documents; review email from P. Anisman regarding extension motion.
SEB	17/10/22	675.00	3.30	2,227.50	Review ASPA; phone call with Bennett Jones and KSV; review and comment on Canvda RVO; emails from and to K. PLunkett; email from N. Goldstein; emails from T. Dolny;; email from P. Anisman; enails from M. Shakra; review and redact affidavit of fees
SH	17/10/22	335.00	0.10	33.50	Email to T. Dolny and K. Plunkett re service of the Third Report of the Monitor
TMD	17/10/22	375.00	3.50	1,312.50	Redacting fee affidavit; reviewing third report and appendices; Call to client; Call to K. Plunkett; Service of materials and instructions to assistant re: uploading; Review AOS and filing; Review Canveda RVO; correspondence to BJs; Review supplemental affidavit and provide feedback to K. Plunkett

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
DSH	18/10/22	325.00	0.60	195.00	Email from T. Dolny; Attend to bookmark and hyperlink of the third report of the receiver; Upload same into caselines; Emails to and from D. Jin re same
IEA	18/10/22	695.00	0.40	278.00	Engaged with brief review of affidavit of Jerry Budd and Factum of the Applicants
KBP	18/10/22	595.00	2.00	1,190.00	Review and provide comments on updated draft DIP lender SPA; discuss same with BJ team; review and provide comments on Court materials.
PLW	18/10/22	240.00	0.40	96.00	Submitted 3rd Report of Monitor for filing online
SEB	18/10/22	675.00	0.80	540.00	Email from K. Plunkett; emails and phone call from T. Dolny; email from T. Gray
TMD	18/10/22	375.00	0.40	150.00	Call with S. Babe re: file organization; Forwarding template share purchase agreement copy
KBP	19/10/22	595.00	1.40	833.00	Review and provide comments on draft sale documents; attend calls with client team to discuss same; discuss extension motion.
SEB	19/10/22	675.00	0.70	472.50	Emails from and to K. Plunkett; emails from T. Gray; emails from M. Shakra; email from N. Goldstein
KBP	20/10/22	595.00	2.00	1,190.00	Attend various calls with BJ team to discuss sale documents; review and respond to emails from client team regarding hearing and draft sale documents; email exchange with N. Goldstein regarding emails from purchaser side.
SEB	20/10/22	675.00	1.70	1,147.50	Review Canveda SPA; discussions with and emails to and from K. Plunkett; review Share and Asset Purchase Agreement; prepare for Court
KBP	21/10/22	595.00	1.70	1,011.50	Review and consider updated draft credit bid sale documents; attend calls with BJ team to discuss same; attend calls with client team to discuss materials.
SEB	21/10/22	675.00	3.40	2,295.00	Prepare for and attend Court; emails to and from K. Plunkett; email from Court offic; email from M. Tallat; emails from and to T. Dolny
TMD	21/10/22	375.00	2.10	787.50	Review all filed court materials; attendance at court with S. Babe; Correspondence to K. Plunkett
KBP	22/10/22	595.00	0.90	535.50	Review draft Fourth Report;

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	23/10/22	595.00	1.40	833.00	Review and consider comments on Debenture assignment documents; review and consider updated draft credit bid SPA; email exchanges with M. Shakra regarding motion to approve.
SEB	23/10/22	675.00	2.90	1,957.50	Review and comment on 4th Report; email to K. Plunkett; email from M. Shakra; email from Dentons
IEA	24/10/22	695.00	0.10	69.50	Engaged with brief review of issued order and endorsement
KBP	24/10/22	595.00	2.70	1,606.50	Review and provide comments on updated draft Credit Bid Documents; review and discuss updates to administrative matters; attend calls with client; review and respond to emails from BJ team; review and provide comments on affidavit and 4th report
SEB	24/10/22	675.00	3.00	2,025.00	Emails from and to K. Plunkett; review D&O release law; email from Dentons; emails from and to M. Shakra; emails from T. Dolny; email from T. Grey; email from N. Goldstein
TMD	24/10/22	375.00	4.70	1,762.50	 Email to K. Plunkett on  Correspondence to S. Babe; Organizing file with updated versions of various documents; Correspondence to K. Plunkett
KBP	25/10/22	595.00	2.00	1,190.00	Review and provide comments on draft APA for credit bid; attend calls to discuss updated report and comments on affidavit and AVO;
SEB	25/10/22	675.00	2.10	1,417.50	Email from and to K. Plunkett; emails from T. Dolny; review affidavit emails from Dentons; emails from M. Shakra; email from S. Zweig; email from N. Goldstein; email from M. Jallat' Phone call with KSV and Bennett Jones
TMD	25/10/22	375.00	0.60	225.00	Review Affidavit of J. Budd; Share comments with BJs
KBP	26/10/22	595.00	2.20	1,309.00	Attend call with DIP lenders counsel to discuss credit bid transaction; review and provide comments on updated draft agreement; attend call with client team.
SEB	26/10/22	675.00	3.20	2,160.00	Emails from Department of Justice; phone call with K. Plunkett; emails from and to S. Zweig; emails from and to N. Goldstein; review SAPA; emails from M. Shakra; email from Dentons

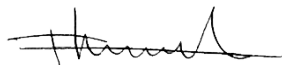
MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	27/10/22	595.00	2.00	1,190.00	Review and consider updated draft APA re credit bid; attend call with Dentons team to discuss same; email exchanges with client team regarding changes and closing mechanics; email exchange with M. Shakra; review and provide comments on draft 4th report.
SEB	27/10/22	675.00	1.10	742.50	Emails from and to K. PLunkett; review revised SAPA; phone call with KSV and Bennett Jones and Dentons
KBP	28/10/22	595.00	1.00	595.00	Review and consider various emails from DIP lenders counsel; attend call with M. Shakra and N. Goldstein to discuss invoice summary and closing mechanics.
SEB	28/10/22	675.00	0.10	67.50	Email from K. Plunkett
KBP	31/10/22	595.00	0.90	535.50	Various email exchanges with client regarding closing mechanics and outstanding items; email exchange with M. Shakra re Canveda.
TOTAL:			110.00	\$59,872.00	

Name	Year of Call	Title	Hours	Value
Aversa, Ian E (IEA)	2008	Partner	1.30	\$903.50
Babe, Sam E. (SEB)	2004	Partner	31.50	\$21,262.50
Dolny, Tamie M. (TMD)	2019	Associate	35.90	\$13,462.50
Hans, Samantha (SH)	2022	Associate	0.10	\$33.50
Hodgson, Daniella S. (DSH)		Law Clerk	0.60	\$195.00
Plunkett, Kyle B. (KBP)	2011	Partner	40.20	\$23,919.00
Williams, Patrick L. (PLW)		Law Clerk	0.40	\$96.00

OUR FEE \$59,872.00
 HST @ 13% 7,783.36

AMOUNT DUE \$67,655.36 CAD

THIS IS OUR INVOICE HEREIN
 AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment Information

Payment by Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: accounting@airdberlis.com

Payment is due on receipt.

Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITOR ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 10.00% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

GST / HST Registration # 12184 6539 RT0001



Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500
F 416 863 1515
airdberlis.com

KSV Advisory Inc.
2308-150 King Street West
Toronto, ON
M5H 1T9 Canada

October 31, 2022

Attention: Mr. Noah Goldstein

Invoice No: 1313793

Re: MPX International Corp.

Client No: 041611
Matter No: 301031

REMITTANCE SLIP

Total Fees	\$59,872.00
Total Taxes	7,783.36
AMOUNT DUE	<u>\$67,655.36 CAD</u>

Payment Information

Payment by Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
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GST / HST Registration # 12184 6539 RT0001

AIRD BERLIS

Kyle B. Plunkett
Direct: 416-865-3406
E-mail: kplunkett@airdberlis.com

November 30, 2022

Mr. Noah Goldstein
KSV Advisory Inc.
2308-150 King Street West
Toronto, ON
M5H 1T9 Canada

Dear Mr. Goldstein:


RE: MPX International Corp.
 Our Matter No: 301031

Enclosed please find our invoice # 1319124 for services rendered to November 30, 2022. The balance due is \$6,559.30 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Kyle B. Plunkett

KBP/ch

Encl.



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airdberlis.com

KSV Advisory Inc.
2308-150 King Street West
Toronto, ON
M5H 1T9 Canada

November 30, 2022

Attention: Mr. Noah Goldstein

Invoice No: 1319124

Re: MPX International Corp.

Client No: 041611
Matter No: 301031

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending November 30, 2022

Total Fees	\$5,521.50
Total Disbursements	320.00
Total Taxes	717.80
Amount Due	\$6,559.30 CAD

Payment Information

Payment by Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

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GST / HST Registration # 12184 6539 RT0001



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airdberlis.com

KSV Advisory Inc.
2308-150 King Street West
Toronto, ON
M5H 1T9 Canada

November 30, 2022

Attention: Mr. Noah Goldstein

Invoice No: 1319124

Re: MPX International Corp.

Client No: 041611
Matter No: 301031

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending November 30, 2022

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	01/11/22	595.00	1.00	595.00	Attend call with counsel to discuss transactions; review and consider updated APA..
TMD	01/11/22	375.00	1.10	412.50	Correspondence to K. Plunkett; Drafting DIP concern letter
KBP	02/11/22	595.00	0.50	297.50	Review and consider updates on discussions with DIP Lenders; email exchanges with client regarding sale transactions.
TMD	02/11/22	375.00	1.40	525.00	Correspondence to BJs re: final letter; edits to letter; Correspondence to K. Plunkett; sending out letter
KBP	03/11/22	595.00	0.50	297.50	Review and consider letter from Dentons on closing costs; email to client regarding same.
KBP	04/11/22	595.00	1.00	595.00	Review and consider letter from DIP lenders and response; attend call with client and Company's counsel to discuss budget and possible adjustments.
KBP	05/11/22	595.00	1.00	595.00	Draft response letter to Dentons (DIP Lenders); circulate same to client team.
KBP	06/11/22	595.00	1.00	595.00	Review comments on letter from client; revise and finalize letter and send to Dentons.
KBP	07/11/22	595.00	0.40	238.00	Review and consider emails from Dentons regarding response; email exchange with N. Goldstein.
TMD	11/11/22	375.00	0.60	225.00	Organize file and correspondence to K. Plunkett

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	17/11/22	595.00	0.40	238.00	Review and consider email from Dentons regarding sale transactions.
KBP	18/11/22	595.00	0.40	238.00	Review and consider email exchange regarding lift stay motion from BC claimant.
KBP	22/11/22	595.00	0.50	297.50	Attend call with DIP Lender Committee to discuss final steps to transaction and fee structure.
KBP	29/11/22	595.00	0.50	297.50	Email exchange regarding updates and moving to discharge and completion of transaction.
TMD	30/11/22	375.00	0.20	75.00	Correspondence to K. Plunkett re: final steps on file
TOTAL:			10.50	\$5,521.50	

Name	Year of Call	Title	Hours	Value
Dolny, Tamie M. (TMD)	2019	Associate	3.30	\$1,237.50
Plunkett, Kyle B. (KBP)	2011	Partner	7.20	\$4,284.00

OUR FEE \$5,521.50
 HST @ 13% 717.80

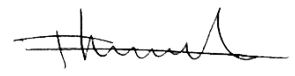
DISBURSEMENTS

Non-Taxable Disbursements

Notice of Motion/Application	320.00
Total Non-Taxable Disbursements	\$320.00

AMOUNT DUE **\$6,559.30 CAD**

THIS IS OUR INVOICE HEREIN
 AIRD & BERLIS LLP



Kyle B. Plunkett

E.&O.E.

Payment Information

Payment by Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

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Email notification for EFT and WIRE payments: accounting@airdberlis.com

Payment is due on receipt.

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GST / HST Registration # 12184 6539 RT0001



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airdberlis.com

KSV Advisory Inc.
2308-150 King Street West
Toronto, ON
M5H 1T9 Canada

November 30, 2022

Attention: Mr. Noah Goldstein

Invoice No: 1319124

Re: MPX International Corp.

Client No: 041611
Matter No: 301031

REMITTANCE SLIP

Total Fees	\$5,521.50
Total Non-Taxable Disbursements	320.00
Total Taxes	717.80

AMOUNT DUE

\$6,559.30 CAD

Payment Information

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GST / HST Registration # 12184 6539 RT0001

AIRD BERLIS

Kyle B. Plunkett
Direct: 416-865-3406
E-mail: kplunkett@airdberlis.com

December 8, 2022

Mr. Noah Goldstein
KSV Advisory Inc.
2308-150 King Street West
Toronto, ON
M5H 1T9 Canada

Dear Mr. Goldstein:


RE: MPX International Corp.
 Our Matter No: 301031

Enclosed please find our invoice # 1320113 for services rendered to December 8, 2022. The balance due is \$10,547.42 CAD. Please include our invoice number in the payment detail section of your wire transfer.

I trust the foregoing is satisfactory. Please do not hesitate to call me if you have any questions.

Yours very truly,

AIRD & BERLIS LLP



Kyle B. Plunkett

KBP/ch

Encl.



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F 416 863 1515
airdberlis.com

KSV Advisory Inc.
2308-150 King Street West
Toronto, ON
M5H 1T9 Canada

December 8, 2022

Attention: Mr. Noah Goldstein

Invoice No: 1320113

Re: MPX International Corp.

Client No: 041611
Matter No: 301031

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending December 8, 2022

Total Fees	\$9,334.00
Total Taxes	1,213.42
Amount Due	\$10,547.42 CAD

Payment Information

Payment by Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
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December 8, 2022

Attention: Mr. Noah Goldstein

Invoice No: 1320113

Re: MPX International Corp.

Client No: 041611
Matter No: 301031

FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending December 8, 2022

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
TMD	01/12/22	375.00	0.20	75.00	Correspondence to K. Plunkett
KBP	02/12/22	595.00	1.00	595.00	Review and respond to emails from client team regarding updated deal terms for Purchase Price; attend call with P. Anisman; email exchange with M. Shakra.
SEB	02/12/22	675.00	0.50	337.50	Email from M. Tallat; emails from K. Plunkett; email from N. Goldstein; emails from T. Dolny
TMD	02/12/22	375.00	3.10	1,162.50	Review correspondence from K. Plunkett; Review blackline of SPA; Correspondence to K. Plunkett identifying significant changes to transaction documents; Correspondence to client; Call with K. Plunkett on report and timing; Read and consider updated transaction documents for edits
TMD	03/12/22	375.00	4.20	1,575.00	Draft and revise report in line with updated credit bid document; Correspondence to K. Plunkett and S. Babe with updated copy of report; Review credit bid transaction documents for corrections
KBP	04/12/22	595.00	1.00	595.00	Review and consider emails from M. Shakra regarding DIP bid; review and provide comments on updated Report.
SEB	04/12/22	675.00	0.30	202.50	Email from T. Dolny; emails from K. Plunkett
TMD	04/12/22	375.00	0.70	262.50	Correspondence to BJs; review correspondence from K. Plunkett; Correspondence to client with updated copy of report and running various blacklines of edits from K. Plunkett

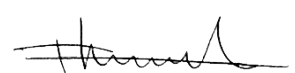
MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
KBP	05/12/22	595.00	2.00	1,190.00	Revise and provide comments on Fourth Report; email exchanges with BJ team and Dentons regarding sale transaction and finalizing terms;
SEB	05/12/22	675.00	0.40	270.00	Emails from T. Dolny; email from K. Plunkett
TMD	05/12/22	375.00	0.50	187.50	Various correspondence to K. Plunkett on different draft copies; Review correspondence from K. Plunkett and instructions to assistant re: saving to file
KBP	06/12/22	595.00	2.70	1,606.50	Attend call with Foglers to discuss Salus share sale; attend various calls with client; review and consider final comments on APA; email exchanges with Dentons.
SEB	06/12/22	675.00	1.50	1,012.50	Emails from and phone call with counsel to Salus shareholders; emails from K. Plunkett; emails from N Goldstein; emails from T. Dolny
TMD	06/12/22	375.00	0.70	262.50	Review file organization; Correspondence to K. Plunkett and D. Jin re: saving documents; Review updated copies of transaction documents; Instructions to assistant re: fee affidavit
TOTAL:			18.80	\$9,334.00	

Name	Year of Call	Title	Hours	Value
Babe, Sam E. (SEB)	2004	Partner	2.70	\$1,822.50
Dolny, Tamie M. (TMD)	2019	Associate	9.40	\$3,525.00
Plunkett, Kyle B. (KBP)	2011	Partner	6.70	\$3,986.50

OUR FEE \$9,334.00
 HST @ 13% 1,213.42

AMOUNT DUE \$10,547.42 CAD

THIS IS OUR INVOICE HEREIN
 AIRD & BERLIS LLP



Kyle B. Plunkett
 E.&O.E.

Payment Information

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TD Canada Trust	Bank No.:	004
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GST / HST Registration # 12184 6539 RT0001



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airdberlis.com

KSV Advisory Inc.
2308-150 King Street West
Toronto, ON
M5H 1T9 Canada

December 8, 2022

Attention: Mr. Noah Goldstein

Invoice No: 1320113

Re: MPX International Corp.

Client No: 041611
Matter No: 301031

REMITTANCE SLIP

Total Fees	\$9,334.00
Total Taxes	1,213.42
AMOUNT DUE	<u>\$10,547.42 CAD</u>

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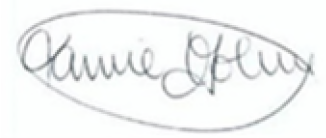
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GST / HST Registration # 12184 6539 RT0001

Attached is Exhibit "B"
Referred to in the
AFFIDAVIT OF Sam Babe
Sworn before me
this 8th day of December, 2022

A handwritten signature in cursive script, enclosed within a faint oval border. The signature appears to read "Tamie Dolny".

Tamie Dolny
Commissioner for taking Affidavits, etc

STATEMENT OF RESPONSIBLE INDIVIDUALS

Aird & Berlis LLP's professional fees herein are made with respect to the following individuals

LAWYERS	Call to Bar	Hrly Rate \$	Total Time	Value \$
Ian E. Aversa	2008	\$695.00	1.3	\$903.50
Sam E. Babe	2004	\$675.00	34.2	\$23,085.00
Tamie M. Dolny	2019	\$375.00	48.6	\$18,255.00
Samantha Hans	2022	\$335.00	0.1	\$33.50
Kyle B. Plunkett	2011	\$595.00	54.1	\$32,189.50
LAW CLERKS				
Daniella S. Hodgson		\$325.00	0.6	\$195.00
Patrick L. Williams		\$240.00	0.4	\$96.00

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 MPX INTERNATIONAL CORPORATION, BIOCANNABIS PRODUCTS LTD., CANVEDA INC., THE CING-X CORPORATION, SPARTAN WELLNESS CORPORATION, MPXI ALBERTA CORPORATION, MCLN INC., AND SALUS BIOPHARMA CORPORATION

Court File No. CV-22-00684542-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings Commenced in Toronto

**AFFIDAVIT OF SAM BABE
(sworn December 8th, 2022)**

AIRD & BERLIS LLP

Barristers and Solicitors

Brookfield Place

181 Bay Street, Suite 1800

Toronto, ON M5J 2T9

Kyle Plunkett (LSO #61044N)

Sam Babe (LSO# 49498B)

Tamie Dolny (LSO# 77958U)

Tel: 416-863-1500

Fax: 416-863-1515

*Lawyers for KSV Restructuring Inc. in its capacity as
CCAA Monitor*

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 MPX INTERNATIONAL CORPORATION, BIOCANNABIS PRODUCTS LTD., CANVEDA INC., THE CING-X CORPORATION, SPARTAN WELLNESS CORPORATION, MPXI ALBERTA CORPORATION, MCLN INC., AND SALUS BIOPHARMA CORPORATION

Court File No. CV-22-00684542-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings Commenced in Toronto

FOURTH REPORT OF THE MONITOR

AIRD & BERLIS LLP

Barristers and Solicitors
Brookfield Place
181 Bay Street
Suite 1800
Toronto, ON M5J 2T9

Kyle Plunkett (LSO #61044N)

Sam Babe (LSO# 49498B)

Tamie Dolny (LSO# 77958U)

Tel: 416.863.1500

Fax: 416.863.1515

*Lawyers for KSV Restructuring Inc. in its capacity as
CCAA Monitor*