



Court File No.: CV-22-00689857-00CL

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

THE HONOURABLE ) THURSDAY, THE 14<sup>TH</sup>  
 )  
JUSTICE OSBORNE ) DAY OF SEPTEMBER, 2023  
 )

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 TRICHOME FINANCIAL CORP.,  
1000491916 ONTARIO INC., 1000492008 ONTARIO INC.,  
1000491929 ONTARIO INC., 1000492005 ONTARIO INC. AND  
1000492023 ONTARIO INC. (collectively the "**Applicants**")

**CCAA TERMINATION ORDER**

**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, *inter alia* (i) approving the Fifth Report of KSV Restructuring Inc. ("**KSV**"), in its capacity as the Court-appointed monitor of the Applicants (in such capacity, the "**Monitor**") dated April 3, 2023 (the "**Fifth Report**"), the Sixth Report of the Monitor dated September 11, 2023 (the "**Sixth Report**"), and the fees and activities referred to therein, (ii) approving the Fee Accrual (as defined in the Sixth Report) of the Monitor and its counsel, Cassels Brock & Blackwell LLP (the "**Monitor's Counsel**"), for the completion of the remaining activities in these CCAA proceedings, (iii) authorizing and directing Trichome Financial Corp. ("**Trichome**") to transfer the Bankruptcy Reserve to the Trustee (each as defined below), (iv) authorizing and directing the Applicants to transfer all of their cash on hand to Cortland Credit Lending Corporation ("**Cortland**"), (v) authorizing and directing the Trustee to transfer any available remainder from the Bankruptcy Reserve following the administration of the bankruptcy to Cortland, (vi) authorizing Trichome to file an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.

B-3, as amended (the "**BIA**"), (vii) terminating these CCAA proceedings, (viii) discharging KSV as the Monitor, and (ix) granting certain related relief, was heard this day by judicial videoconference via Zoom.

**ON READING** the Notice of Motion of the Applicants, the affidavit of Michael Ruscetta sworn September 5, 2023 (the "**Ruscetta Affidavit**") and the Exhibits thereto, and the Sixth Report, and on hearing the submissions of counsel for the Applicants, counsel for the Monitor, counsel for Cortland, as agent for and on behalf of certain lenders, and such other counsel that were present, no one else appearing although duly served as appears from the affidavits of service of Joshua Foster, filed:

### **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 Ruscetta Affidavit or the Initial Order of the Honourable Madam Justice Conway dated November 7, 2022 (as amended and restated on November 17, 2022, the "**Initial Order**").

### **APPROVAL OF THE MONITOR'S REPORTS, ACTIVITIES AND FEES**

3. **THIS COURT ORDERS** that the Fifth Report, the Sixth Report, and the activities of the Monitor referred to therein be and are hereby approved; provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

4. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and the Monitor's Counsel, as set out in the Sixth Report, be and are hereby approved.

5. **THIS COURT ORDERS** that the Fee Accrual for the Monitor and the Monitor's Counsel in connection with the completion of the Monitor's remaining duties in these CCAA proceedings, as set out in the Sixth Report, be and is hereby approved.

### **BANKRUPTCY RESERVE & DISTRIBUTIONS**

6. **THIS COURT ORDERS** that Trichome is hereby authorized and directed to transfer \$12,000, plus HST (the "**Bankruptcy Reserve**") to Goldhar & Associates Ltd. for the fees and disbursements of the Trustee and its counsel to be incurred in connection with Trichome's intended assignment in bankruptcy pursuant to the BIA.

7. **THIS COURT ORDERS** that, subject to the Monitor's confirmation that all matters to be attended to in connection with these CCAA proceedings have been completed to the satisfaction of the Monitor (including, without limitation, the payment of all fees and disbursements secured by the Administration Charge (including the Fee Accrual), and establishment of the Bankruptcy Reserve), the Applicants are hereby authorized and directed to transfer the remainder of all of their available cash on hand to Cortland (the "**Cash Distribution**").

8. **THIS COURT ORDERS** that, following the completion of the administration of Trichome's bankruptcy pursuant to the BIA (or promptly following the CCAA Termination Time (as defined below) in the event that Trichome does not make an assignment in bankruptcy prior to such time), the Trustee is hereby authorized and directed to pay any available remainder from the Bankruptcy Reserve to Cortland (the "**Residual Distribution**").

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

- (a) the pendency of these CCAA proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the BIA in respect of any of the Applicants and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of any of the Applicants;

the Cash Distribution and the Residual Distribution authorized herein shall be binding on any trustee in bankruptcy that may be appointed in respect of any of the Applicants and shall not be void or voidable by creditors of any of the Applicants 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.

### **TERMINATION OF THESE CCAA PROCEEDINGS**

10. **THIS COURT ORDERS** that upon service on the Service List by the Monitor of an executed certificate in substantially the form attached hereto as Schedule "A" certifying that the Cash Distribution has been made pursuant to the terms of this Order and all matters to be attended to in connection with these CCAA proceedings have been completed to the satisfaction of the Monitor (the "**Monitor's Certificate**"), these CCAA proceedings and the Stay Period shall be terminated without any further act or formality (the "**CCAA Termination Time**"), provided that nothing herein impacts the validity of any Orders made in these CCAA proceedings or any actions or steps taken by any Person pursuant thereto.

11. **THIS COURT ORDERS AND DIRECTS** the Monitor to file a copy of the Monitor's Certificate with the Court as soon as practical following the CCAA Termination Time.

12. **THIS COURT ORDERS** that the Charges shall be and are hereby terminated, released and discharged effective as of the CCAA Termination Time without any further act or formality.

### **DISCHARGE OF THE MONITOR**

13. **THIS COURT ORDERS** that effective as of the CCAA Termination Time, KSV shall be discharged as the Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time; provided that, notwithstanding its discharge as Monitor, KSV shall have the authority from and after the CCAA Termination Time to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to these CCAA proceedings, as may be required or appropriate.

14. **THIS COURT ORDERS** that, notwithstanding the Monitor's discharge, the termination of these CCAA proceedings or any other provision of this Order, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, any and all rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, any other Order of this Court granted in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed from and after the CCAA Termination Time, including in connection with any actions that may be taken by the Monitor following the CCAA Termination Time with respect to any of the Applicants or these CCAA proceedings.

### **BANKRUPTCY**

15. **THIS COURT ORDERS** that Trichome is hereby authorized to make an assignment in bankruptcy pursuant to the BIA prior to the CCAA Termination Time naming Goldhar & Associates Ltd. as its licensed insolvency trustee (the "**Trustee**"). Michael Ruscetta is hereby authorized to execute such documents in the name of Trichome and take all such steps as are necessary to make Trichome's assignment in bankruptcy pursuant to the BIA.

### **RELEASES**

16. **THIS COURT ORDERS** that, effective as of the CCAA Termination Time, (i) the Purchased Entities' directors, officers, and advisors immediately prior to the Closing Time (as defined in the Sale Agreement), (ii) the current and former directors, officers, and advisors of the Applicants, and (iii) the Monitor, the Monitor's Counsel, the DIP Lender, counsel to the DIP Lender, the Purchased Entities' legal counsel immediately prior to the Closing Time, counsel to the Applicants and each of their respective present and former affiliates and officers, directors, partners, employees, agents and advisors (the persons listed in clauses (i) to (iii) being collectively, the "**Released Parties**" and each a "**Released Party**") shall be deemed to be forever irrevocably released and discharged from any and all present and future claims (including, without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of actions, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries and obligations of any nature or kind whatsoever that any Person may have or be entitled to assert against the Released Parties (whether direct or indirect, known or unknown, absolute or contingent, accrued or unassured, liquidated or unliquidated,

matured or unmatured, due or not yet due, foreseen or unforeseen, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the CCAA Termination Time or undertaken or completed in connection with or in respect of, relating to, or arising out of (x) the Purchased Entities, the Applicants, the business, operations, assets, property and affairs of the Purchased Entities or the Applicants, wherever or however conducted or governed, the administration and/or management of the Purchased Entities or the Applicants, these CCAA proceedings or their respective conduct in these CCAA proceedings or (y) the Sale Agreement, any document, instrument, matter or transaction involving the Purchased Entities or the Applicants arising in connection with or pursuant to any of the foregoing, and/or the consummation of the Transactions (collectively, subject to the excluded matters below, the "**Released Claims**"), which Released Claims shall be deemed to be fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties; provided that, nothing in this paragraph shall waive, discharge, release, cancel or bar (A) any claim against a Released Party that is not permitted to be released pursuant to subsection 5.1(2) of the CCAA or with respect to any act or omission that is finally determined by a court of competent jurisdiction to have constituted actual fraud, wilful misconduct or gross negligence or (B) any obligations of any of the Released Parties under or pursuant to the Sale Agreement not otherwise released pursuant to the Settlement Agreement.

17. **THIS COURT ORDERS** that all Persons are permanently and forever barred, estopped, stayed and enjoined, on and after the CCAA Termination Time, with respect to any and all Released Claims from commencing, conducting or continuing in any manner, directly or indirectly, any actions, suits, demands or other proceedings of any nature or kind whatsoever (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against any of the Released Parties.

## **GENERAL**

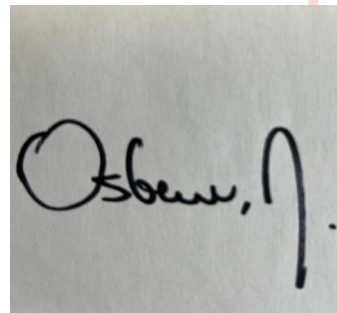
18. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

19. **THIS COURT ORDERS** that the Applicants or the Monitor may apply to the Court as necessary to seek further orders and directions to give effect to this Order.

20. **THIS COURT ORDERS** that the Applicants and the Monitor shall be authorized to apply as they may consider necessary or desirable, with or without notice, to any other court or administrative body, whether in Canada, the United States of America or elsewhere, for orders which aid and complement this Order.

21. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States 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 the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order.

22. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Time) on the date of this Order without the need for entry or filing.



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**SCHEDULE "A"**

**FORM OF MONITOR'S CERTIFICATE**

Court File No.: CV-22-00689857-00CL

**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 TRICHOME FINANCIAL CORP., 1000491916 ONTARIO INC., 1000492008 ONTARIO INC., 1000491929 ONTARIO INC., 1000492005 ONTARIO INC. AND 1000492023 ONTARIO INC.**

Applicants

**MONITOR'S CERTIFICATE**

**RECITALS**

A. Trichome, Trichome JWC Acquisition Corp., Trichome Retail Corp., MYM Nutraceuticals Inc., MYM International Brands Inc. and Highland Grow Inc. (collectively, the "**Initial Applicants**") commenced these proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA Proceedings**") pursuant to an initial order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated November 7, 2022 (as amended and restated, the "**Initial Order**"). Among other things, the Initial Order appointed KSV Restructuring Inc. ("**KSV**") as monitor in the CCAA Proceedings (in such capacity, the "**Monitor**").

B. On April 6, 2023, the Court granted an order (the "**RVO**"), among other things: (i) approving the Initial Applicants' entrance into a Share Purchase Agreement dated March 28, 2023 and the transactions contemplated therein, including the Purchaser's (as defined in the RVO) acquisition of all of the issued and outstanding shares in the capital of Trichome JWC Acquisition Corp. and MYM Nutraceuticals Inc. owned by Trichome; (ii) adding 1000491916 Ontario Inc.,



1000492008 Ontario Inc., 1000491929 Ontario Inc., 1000492005 Ontario Inc. and 1000492023 Ontario Inc. as Applicants in the CCAA Proceedings; and (iii) removing Trichome JWC Acquisition Corp., Trichome Retail Corp., MYM Nutraceuticals Inc., MYM International Brands Inc. and Highland Grow Inc. as Applicants in the CCAA Proceedings.

C. Pursuant to an order of the Court dated September 14, 2023 (the "**CCAA Termination Order**"), KSV is to be discharged as the Monitor effective upon service on the Service List of a certificate confirming that the Cash Distribution has been made in accordance with the CCAA Termination Order and that all matters to be attended to in connection with the CCAA Proceedings have been completed to the satisfaction of the Monitor.

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

**THE MONITOR CERTIFIES** the following:

1. The Cash Distribution has been made pursuant to the terms of the CCAA Termination Order.
2. All matters to be attended to in connection with the CCAA Proceedings have been completed to the satisfaction of the Monitor.

**ACCORDINGLY**, the CCAA Termination Time has occurred.

**DATED** at Toronto, Ontario this \_\_\_\_ day of \_\_\_\_\_, 2023.

**KSV RESTRUCTURING INC., solely in its capacity as Monitor of the Applicants, and not in its personal or corporate capacity**

Per: \_\_\_\_\_  
Name:  
Title:

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985,  
c. C-36, AS AMENDED**

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INC., 1000491929 ONTARIO INC., 1000492005 ONTARIO INC. AND 1000492023 ONTARIO  
INC.**

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

Proceeding commenced at Toronto

**CCAA TERMINATION ORDER**

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