

MONITOR'S CLOSING CERTIFICATE

COURT FILE NUMBER 2301 - 08305
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, RSC 1985, c C-36, as amended

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF WALLACE & CAREY INC.,
LOUDON BROS. LIMITED, and CAREY
MANAGEMENT INC.

APPLICANT CAREY MANAGEMENT INC.

DOCUMENT **MONITOR'S CLOSING CERTIFICATE**

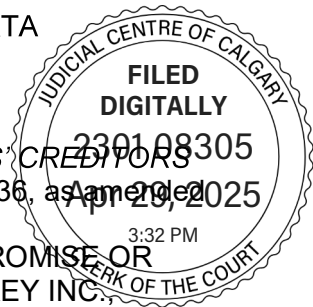
ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

Cassels Brock & Blackwell LLP
Bankers Hall West
3810, 888 3rd St SW
Calgary, AB T2P 5C5

E: joliver@cassels.com
P: 403 351 2920

Attention: Jeffrey Oliver

File no. 54670-3



RECITALS

- A. Pursuant to an Order of the Honourable Justice G. A. Campbell of the Court of King's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated June 22, 2023, KSV Restructuring Inc. was appointed as the monitor (the "**Monitor**") over Wallace & Carey Inc. ("**Wallace & Carey**"), Loudon Bros. Limited ("**Loudon Bros**") and Carey Management Inc. ("**CMI**", and together with Wallace & Carey and Loudon Bros, the "**Companies**").
- B. Pursuant to an Order of the Court dated April 24, 2025, the Court approved the share purchase agreement made as of April 14, 2025 (the "**SPA**") between CMI and Spruce It Up Garden Centre Inc. (the "**Purchaser**"), and provided for the vesting in the Purchaser of CMI's right, title and interest in and to 160,080 common shares in the share capital of

the Purchaser (the “**Spruce It Up Shares**”) which vesting is to be effective with respect to the Spruce It Up Shares upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) that the Closing Payment and the required Promissory Notes (as defined in the SPA) have been delivered by the Purchaser for the Spruce It Up Shares; (ii) that the conditions to Closing as set out in the SPA have been satisfied or waived by CMI and/or the Purchaser, as applicable; and (iii) that the Transaction has been completed to the satisfaction of the Monitor.

C. Unless otherwise indicated herein, capitalized terms have the meaning set out in the SPA.

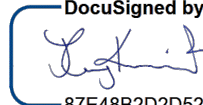
THE MONITOR CERTIFIES the following:

1. The Purchaser has paid and CMI has received the Purchase Price for the Spruce It Up Shares payable on the Closing Date pursuant to the SPA;
2. The conditions to Closing of the SPA have been satisfied or waived by CMI and/or the Purchaser, as applicable; and
3. The Transaction has been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at 2 : 00 p m on April 29, 2025.

KSV Restructuring Inc., solely in its capacity as Monitor of Carey Management Inc. and not in its personal or corporate capacity

DocuSigned by:



Per: 87E48B2D2D52481...

Name: Jason Knight

Title: Managing Director