

July 2, 2020

Re CANNTRUST

- ① This Motion was heard by videoconference due to the Covid-19 crisis.
- ② The Motion is not opposed. I am satisfied that it should be granted on the terms of the attached Stay Extension Order.
- ③ The order is effective today and does not have to be entered.

Hainey J.

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

THE HONOURABLE	)	THURSDAY, THE 2 nd
	)	
MR. JUSTICE HAINEY	)	DAY OF JULY, 2020

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
CANNTRUST HOLDINGS INC., CANNTRUST INC., CTI HOLDINGS (OSOYOOS) INC.
AND ELMCLIFFE INVESTMENTS INC.

Applicants

**ORDER
(re: Stay Extension)**

THIS MOTION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, for an order extending the stay of proceedings up to and including October 30, 2020; and (ii) approving the fees and disbursements of Ernst & Young Inc., in its capacity as court-appointed monitor (the "**Monitor**") and its counsel, was heard this day by way of Zoom judicial video conference due to the COVID-19 crisis.

ON READING the affidavit of Greg Guyatt sworn June 25, 2020 and the exhibits thereto and the Third Report of the Monitor dated June 29, 2020 (the "**Third Report**"), and on hearing the submissions of counsel for the Applicants, Ernst & Young in its capacity as the court-appointed Monitor of the Applicants, and those other parties that were present as listed on the counsel slip, and on being advised that all parties on the service list maintained in these proceedings were served with the motion record of the Applicants and the Third Report:

EXTENSION OF STAY PERIOD

1. **THIS COURT ORDERS** that the Stay Period provided in the Initial Order dated March 31, 2020 in these proceedings, as amended, be and is hereby extended until and including October 30, 2020 or such later date as this Court may order.

APPROVAL OF THE FIRST, SECOND, AND THIRD REPORTS

2. **THIS COURT ORDERS** that the first report of the Monitor, dated March 31, 2020 (the “**First Report**”), the second report of the Monitor, dated May 4, 2020 (the “**Second Report**”), and the Third Report (together, the “**Monitor’s Reports**”) are hereby approved, and the actions and activities of the Monitor described in the Monitor’s Reports 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.

FEE APPROVAL

3. **THIS COURT ORDERS** that the fees and disbursements of the Monitor in the amount of \$290,822.52 (exclusive of HST) for the period from March 17, 2020 to June 12, 2020 inclusive, as set out in the Third Report, are hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of Aird & Berlis LLP, in its capacity as counsel to the Monitor, in the amount of \$168,493.82 (exclusive of HST) for the period from February 14, 2020 to June 28, 2020 inclusive, as set out in the Third Report, are hereby approved.

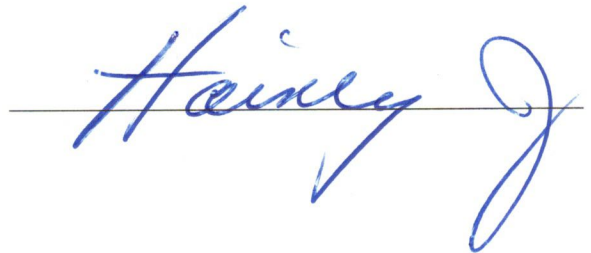
GENERAL

5. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada, outside Canada and against all Persons against whom it may be enforceable.

6. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this Order is effective from the date that it is made, and is enforceable without any need for entry and filing. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or a motion for leave to appeal is brought to an appellate court. Any party may nonetheless submit a formal order for original signing, entry and filing when the Court returns to regular operations.

7. **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 and 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 Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and are 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.

A handwritten signature in blue ink, reading "Hainey J.", is written over a horizontal line. The signature is stylized with a large, looping initial 'H' and a long, sweeping tail.

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 CANNTRUST HOLDINGS INC. ET AL.

Court File No: CV-20-00638930-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

ORDER
(STAY EXTENSION)

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