

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

THE HONOURABLE	)	WEDNESDAY, THE 28th
	)	
MR. JUSTICE HAINEY	)	DAY OF OCTOBER, 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
CANSTRUST HOLDINGS INC., CANSTRUST INC., CTI HOLDINGS (OSOYOOS) INC.
AND ELMCLIFFE INVESTMENTS INC.

Applicants

**ORDER
(re: Stay Extension and Late Claims)**

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 (i) extending the stay of proceedings up to and including January 31, 2021, (ii) approving the activities, fees and disbursements of Ernst & Young Inc. in its capacity as court-appointed monitor of the Applicants (the "**Monitor**") and its counsel; and (iii) authorizing the Monitor to accept certain Late Claims (as defined below) was heard this day by way of Zoom judicial video conference due to the COVID-19 pandemic.

ON READING the affidavit of Greg Guyatt sworn October 21, 2020 and the exhibits thereto and the Fifth Report of the Monitor dated October 26, 2020 (the "**Fifth Report**"), and on hearing the submissions of counsel for the Applicants, the Monitor, 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 Fifth Report:

SERVICE AND INTERPRETATION

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and the Motion Record of the Applicants in support of this motion and the Fifth Report is hereby abridged and validated such that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that all capitalized terms used but not defined herein shall have the meanings given to them in the Claims Procedure Order dated May 8, 2020 (the “**Claims Procedure Order**”).

EXTENSION OF STAY PERIOD

3. **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 January 31, 2021 or such later date as this Court may order.

LATE CLAIM ACCEPTANCE

4. **THIS COURT ORDERS** that the Monitor is authorized, in its discretion, to accept the Proofs of Claim identified in the Fifth Report as having been received subsequent to the Pre-Filing Claims Bar Date or the Restructuring Claims Bar Date, as applicable (“**Late Claims**”), which late Claims shall be reviewed by the Monitor in accordance with the Claims Procedure Order for the purposes of determining whether such Late Claims are Proven Claims.

APPROVAL OF THE FOURTH AND FIFTH REPORTS

5. **THIS COURT ORDERS** that the fourth report of the Monitor, dated September 15, 2020 (the “**Fourth Report**”), and the Fifth 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

6. **THIS COURT ORDERS** that the fees and disbursements of the Monitor in the amount of \$370,284.77 (exclusive of HST) for the period from June 13, 2020 to October 9, 2020 inclusive, as set out in the Fifth Report, are hereby approved.

7. **THIS COURT ORDERS** that the fees and disbursements of Aird & Berlis LLP, in its capacity as counsel to the Monitor, in the amount of \$163,331.81 (exclusive of HST) for the period from June 29, 2020 to October 9, 2020 inclusive, as set out in the Fifth Report, are hereby approved.

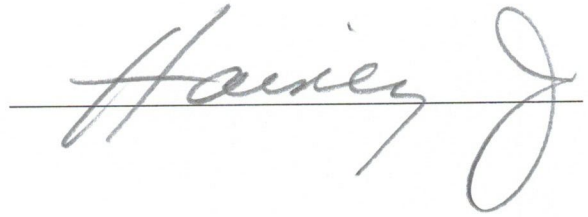
GENERAL

8. **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.

9. **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.

10. **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.

11. **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 cursive script, reading "Hainey J.", is written over a horizontal line. The signature is fluid and stylized, with the letters "Hainey" followed by a large, looped "J".

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
(Re: Stay Extension and Late Claims)

McCarthy Tétrault LLP
Suite 5300, TD Bank Tower
Toronto ON M5K 1E6
Fax: 416-868-0673

James Gage LSO#: 346761
Tel: 416-601-7539
Email: jgage@mccarthy.ca

Paul Steep LSO#: 21869L
Tel: 416-601-7998
Email: psteep@mccarthy.ca

Trevor Courtis LSO#: 67715A
Tel: 416-601-7643
Email: tcourtis@mccarthy.ca

Alexander Steele LSO#: 475719P
Tel: 416-601-8370
Email: asteel@mccarthy.ca

Lawyers for the Applicants