Court File No. CV-20-00641220-00CL

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 GREEN GROWTH BRANDS INC., GGB CANADA INC., GREEN GROWTH BRANDS REALTY LTD. AND XANTHIC BIOPHARMA LIMITED

Applicants

MOTION RECORD OF THE APPLICANTS
(Re: Stay Period Extension and
Approval of the Second DIP Amendment)
(Returnable December 18, 2020)

December 17, 2020

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TAB 1

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Applicants

NOTICE OF MOTION
(Re: Stay Period Extension and Approval of the Second DIP Amendment)
(Returnable December 18, 2020)

Green Growth Brands Inc. (the "**Company**"), GGB Canada Inc., Green Growth Brands Realty Ltd., and Xanthic Biopharma Limited (collectively, the "**Applicants**") will make a motion to the Honourable Madam Justice Conway on Tuesday, December 18, 2020 at 2:00 p.m., or as soon after that time as the motion can be heard by videoconference via Zoom due to the COVID-19 crisis. The videoconference details can be found in Schedule "A" to this Notice of Motion. Please advise Nicholas Avis if you intend to join the hearing of this motion by emailing navis@stikeman.com.

PROPOSED METHOD OF HEARING: The motion is to be heard via video conference due to the ongoing COVID-19 pandemic. The video conference details can be found in Schedule "A" to this Notice of Motion.

THE MOTION IS FOR:

1. An order (the "**Stay Extension and DIP Amendment Order**"), substantially in the form of the draft order attached as Tab 3 of the Motion Record, approving:

   (a) a Second Amending Agreement to the DIP Agreement (as amended) dated December 16, 2020 (the "**Second DIP Amendment**"); and

(b) a further extension of the Stay Period (as defined in the Amended and Restated Initial Order of the Honourable Mr. Justice McEwen dated June 2, 2020) to March 26, 2021;

2. An order (the "**Fee and Activity Approval Order**"), substantially in the form of the draft order attached as Tab 4 of the Motion Record, approving:

(a) the First Report of the Monitor dated May 26, 2020, the Second Report of the Monitor dated May 31, 2020, the Third Report of the Monitor dated August 10, 2020, the Fourth Report of the Monitor (the "**Fourth Report**"), to be filed (collectively, the "**Monitor's Reports**"), and the activities of the Monitor as set out in the Monitor's Reports; and

(b) the fees and disbursements of the Monitor and its counsel, as described in the Fourth Report.

THE GROUNDS FOR THE MOTION ARE:

Background

1. Capitalized terms not otherwise defined herein have the meanings given to them in the Affidavit of Kent Kiffner sworn December 17, 2020 (the "**Kiffner Affidavit**");

3. The Applicants are part of a corporate group that grows, processes and sells cannabis in various jurisdictions in the United States;

4. On May 20, 2020, this Court granted the Initial Order under the CCAA in respect of the Applicants and appointed Ernst & Young Inc. as Monitor of the Applicants;

5. On June 2, 2020, this Court granted (a) the Amended and Restated Initial Order that, among other things, expanded the Applicants' restructuring abilities, increased the DIP Lender's Charge and extended the Stay Period to and including August 15, 2020; and (b) the SISP Order that, among other things, approved the Applicants' sale and investment solicitation process and the Stalking Horse APA between the Company, as seller, and All Js and Capital Transfer Agency ULC, as purchasers (together, the "**Purchaser**");

6. On August 13, 2020, this Court granted (a) the Approval and Vesting Order that, among other things, approved the transaction contemplated by the Amended and Restated Stalking Horse APA (the "**Transaction**"); and (b) the Stay Extension Order that approved an amendment to the DIP Agreement and extended the Stay Period to and including December 18, 2020;

The Status of the Transaction

7. Since the Approval and Vesting Order was granted, the Company, with the assistance and oversight of the Monitor, has been working diligently to satisfy the conditions to closing the Transaction, with a view to completing the Transaction as quickly as possible;

8. The outstanding conditions to closing the Transaction relate to the regulatory approvals required for the transfer of the Cannabis Licenses in Nevada and Massachusetts;

9. The Amended and Restated Stalking Horse APA provides that the deadline for the Purchaser to file any registrations, declarations or other documents as may be necessary to obtain any required orders and authorizations for the Cannabis Licenses or other transactions contemplated by the Amended and Restated Stalking Horse APA is 30 days after entry of the Approval and Vesting Order or such later date as the parties may agree;

10. The Company has been working with state authorities to complete the transfer of the Cannabis Licenses as quickly as possible;

11. The Company and the Purchaser have agreed to extend the deadline to obtain the necessary orders and authorizations for the Cannabis Licenses to March 26, 2021, so that the state regulators have sufficient time to complete their approval processes;

The Second Amended and Restated Stalking Horse APA

12. The Approval and Vesting Order provides that the Applicants and the Purchaser may, with the consent of the Monitor, make minor amendments to the Amended and Restated Stalking Horse APA;

13. To facilitate an efficient acquired share and debt ownership structure at the time of closing the Transaction, the Applicants and the Purchaser, with the consent of the Monitor, have agreed

to amend the Amended and Restated Stalking Horse APA pursuant to the Second Amended and Restated Stalking Horse APA;

14. The Second Amended and Restated Stalking Horse APA incorporates certain minor revisions to the Amended and Restated Stalking Horse APA, which, in brief, include the following:

(a) authorizing the Company to effect a Pre-Closing Reorganization, subject to certain terms and conditions;

(b) requiring that the Company transfer, or cause to be transferred, to the Company, the Purchaser or the Purchaser's designee(s), such membership or other equity interests in the Company's direct and indirect subsidiaries (other than the Excluded Subsidiaries) or applicable debt (which forms part of the Purchased Assets), as may reasonably be requested by the Purchaser prior to Closing, subject to certain terms and conditions;

(c) confirming that the "Excess DIP Amount" may, at the Purchaser's sole discretion, form part of the Assumed Liabilities at Closing, subject to certain terms and conditions;

(d) providing that the Second Amended and Restated Stalking Horse APA may be terminated by the Purchaser prior to closing if the regulatory authorities in Nevada or Massachusetts issue a final written decision prohibiting the transfer of the Cannabis Licenses, and the Seller and Purchaser agree, acting reasonably, that further efforts will not likely result in the requisite transfers being formally granted on or before the Outside Date; and

(e) extending the "Outside Date" by which the Second Amended and Restated Stalking Horse APA can be terminated to March 26, 2021;

Second DIP Amendment

15. The Applicants require additional liquidity to complete the Transaction and to fund these CCAA proceedings through to the end of the proposed extension of the Stay Period;

16. The Applicants negotiated a first amendment to the DIP Agreement on August 10, 2020, which had the effect of increasing the maximum amount of the DIP Facility to US$7.8 million and extending the DIP Facility's maturity to December 31, 2020;

17. The Second DIP Amendment provides the Applicants with a DIP Facility comprised of (a) a maximum amount of US$7.9 million, being comprised of US$7.2 million advanced under the DIP Agreement, US$600,000 advanced under the First DIP Amendment and US$100,000 available under the Second DIP Amendment (such additional availability, the "**Excess DIP Amount**"); and (b) US$1.3 million, being the Capex Amount;

18. The Excess DIP Amount is uncommitted and will be advanced by the DIP Lender in its sole discretion;

19. The Capex Amount is to be made available at the DIP Lender's sole discretion, and is to be used to pay certain capital expenditures expressly approved by the DIP Lender, in its sole discretion;

20. The Second DIP Amendment extends the maturity date of the DIP Facility to March 26, 2021, such that the DIP Agreement shall be repayable in full on the earlier of: (a) the date a demand for repayment in writing has been made by All Js, as lender, following the occurrence of any Event of Default (as defined in the Second DIP Amendment) which is continuing and has not been cured, (b) the completion of the Second Amended and Restated Stalking Horse APA, in which case the amounts owing under the DIP Agreement shall be satisfied in accordance with the terms of the Second Amended and Restated Stalking Horse APA, (c) the date on which the Amended and Restated Initial Order expires without being extended or on which the CCAA proceedings are dismissed or converted into a proceeding under the *Bankruptcy and Insolvency Act* (Canada), (d) the date of the sale of all or substantially all of the Collateral (as defined in the Second DIP Amendment), and (e) March 26, 2021;

21. The Second DIP Amendment provides that it is an Event of Default if any application or authorization requested with respect to the Cannabis Licenses shall have been finally refused in writing and GGB and the Purchaser agree, acting reasonably, that further efforts will not likely result in the requisite transfers being formally granted, or the Second Amended and Restated Stalking Horse APA is terminated in accordance with its terms;

22. Advances under the Second DIP Amendment will have the benefit of the DIP Lender's Charge, and the Applicants are seeking an increase in the DIP Lender's Charge to a maximum of $10 million;

Extension of the Stay Period

23. The Applicants' Stay Period expires on December 18, 2020;

24. The Applicants seek an extension of the Stay Period to and including March 26, 2021 so that they can take any remaining steps necessary to obtain the regulatory approvals required for the transfer of the Cannabis Licenses in Nevada and Massachusetts and, ultimately, close the Transaction;

25. The Applicants will have sufficient liquidity to fund their obligations through the end of the proposed Stay Period, provided that the Second DIP Amendment is approved;

26. The Applicants have acted and continue to act in good faith and with due diligence in the course of these CCAA proceedings;

Approval of the Monitor's Activities and Fees

27. The Monitor has undertaken various activities pursuant to its mandate in these CCAA proceedings;

28. The Monitor and the Applicants respectfully request that this Court approve the Monitor's Reports and the Monitor's activities, as set out in the Monitor's Reports;

29. Further, the Monitor and its counsel seek approval of their fees and disbursements and payment of same up to and including November 27, 2020;

30. The draft Fee and Activity Approval Order provides that the Monitor shall be authorized and directed to submit the Fee and Activity Approval Order to the Court to be issued and entered if, by 12:00 p.m. EST on December 31, 2020, no person objects to the approval of the (a) Monitor's Reports and the Monitor's activities, as set out in the Monitor's Reports; (b) the fees and disbursements of the Monitor; and (c) the fees and disbursements of the Monitor's counsel;

31. If the Monitor receives an objection by 12:00 p.m. EST on December 31, 2020, the draft Fee and Activity Approval Order provides that the Monitor is authorized and directed to schedule a 9:30 a.m. EST appointment seeking the Court's advice and direction with regard to such objection;

Other Grounds

32. The provisions of the CCAA, including s. 36 thereof;

33. The provisions of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, including R. 2.03, 3.02 and 37 thereof;

34. The inherent and equitable jurisdiction of this Honourable Court; and

35. Such further and other grounds as counsel may advise and this Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of this motion:

(a) The Kiffner Affidavit and the exhibits attached thereto;

(b) The Fourth Report, to be filed; and

(c) Such further and other evidence as counsel may advise and this Court may permit.

December 17, 2020

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Lawyers for the Applicants

Schedule "A"

Zoom Particulars
December 18, 2020 2:00 p.m. ET (US and Canada)

Join Zoom Meeting
https://zoom.us/j/99832214597?pwd=NkxseUtUKzBZQ0IwaWxPVStYNTdWZz09

Meeting ID: 998 3221 4597
Passcode: 194634

One tap mobile
+14388097799,,99832214597#,,,,,,0#,,194634# Canada
+15873281099,,99832214597#,,,,,,0#,,194634# Canada

Dial by your location
+1 438 809 7799 Canada
+1 587 328 1099 Canada
+1 647 374 4685 Canada
+1 647 558 0588 Canada
+1 778 907 2071 Canada
+1 204 272 7920 Canada

Find your local number: https://zoom.us/u/abKNGQbUMH

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Court File No.: CV- 20-00641220-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

NOTICE OF MOTION
(Re: Stay Period Extension and Approval of the Second DIP Amendment)
(Returnable December 18, 2020)

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Lawyers for the Applicants

TAB 2

Court File No. CV-20-00641220-00CL

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

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Applicants

AFFIDAVIT OF KENT KIFFNER
(Sworn December 17, 2020)

I, Kent Kiffner, of the City of Columbus, in the State of Ohio, **MAKE OATH AND SAY**:

1. I am General Counsel of the Applicant, Green Growth Brands Inc. ("**GGB**" or the "**Company**"). I have been General Counsel of GGB since July 2018. In this role, I provide legal advice to GGB in all areas of corporate law, including commercial contract drafting and negotiation, regulatory compliance, human resources, mergers & acquisitions, intellectual property, litigation, real property and leasing, banking, and public company governance. In addition, effective October 1, 2020, following the resignation of GGB's Interim Chief Executive Officer ("**CEO**") Raymond C. Whitaker III, which is described further below, GGB's board of directors has authorized me to take on the role of Authorized Representative of GGB. As Authorized Representative of GGB, I have authority to prepare and execute any agreements, applications or documents on behalf of GGB and to take any necessary actions in connection with such agreements, applications or documents, as I deem necessary or advisable.

2. In my roles as General Counsel and Authorized Representative of GGB, I have knowledge of the matters to which I hereinafter depose, except where otherwise stated. I have also reviewed the records, press releases, and public filings of GGB and have spoken with certain of the directors, officers and/or employees of the GGB Group (as defined below), as necessary. Where I have relied upon information from others, I believe that information to be true.

3. All references to currency in this affidavit are references to Canadian dollars, unless otherwise indicated.

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4. This affidavit is sworn in support of a motion by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**", and such proceedings, the "**CCAA Proceedings**") seeking

(a) an order (the "**Stay Extension and DIP Amendment Order**") substantially in the form of the draft order attached as Tab 3 of the Motion Record, approving:

(i) a Second Amending Agreement to the DIP Agreement (as amended) dated December 16, 2020 (the "**Second DIP Amendment**"), which is further described herein;

(ii) a further extension of the Stay Period (as defined in the Amended and Restated Initial Order of the Honourable Mr. Justice McEwen dated June 2, 2020) to March 26, 2021;

(b) an order (the "**Fee and Activity Approval Order**") substantially in the form of the draft order attached as Tab 4 of the Motion Record, approving:

(i) the First Report of the Monitor dated May 26, 2020, the Second Report of the Monitor dated May 31, 2020, the Third Report of the Monitor dated August 10, 2020, the Fourth Report of the Monitor (the "**Fourth Report**"), to be filed (collectively, the "**Monitor's Reports**"), and the activities of the Monitor as set out in the Monitor's Reports; and

(ii) the fees and disbursements of the Monitor and its counsel, as described in the Fourth Report.

PART 1 - UPDATE ON THE CCAA PROCEEDINGS

5. Reference is made to the affidavits of Raymond C. Whitaker III sworn May 19, 2020 (the "**Initial Affidavit**"), May 26, 2020 (the "**Comeback Affidavit**"), May 31, 2020 (the "**Supplementary Comeback Affidavit**") and August 10, 2020 (the "**August 2020 Affidavit**") and filed in the CCAA Proceedings. Copies of the Comeback Affidavit, the Supplementary Comeback Affidavit and the August 2020 Affidavit (without exhibits) are attached hereto as **Exhibit "A"**,

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"B" and **"C"**, respectively. All capitalized terms not otherwise defined herein are as defined in the August 2020 Affidavit.

6. The Applicants are part of a cannabis enterprise that is licensed to grow, process and sell cannabis in various jurisdictions within the United States (the **"GGB Group**"). GGB is the parent company of the GGB Group. The corporate structure of the GGB Group is described in greater detail in the Initial Affidavit. For ease of reference, a copy of the GGB Group's corporate chart is attached hereto as **Exhibit "D"**.

7. As set out in greater detail in the Initial Affidavit, the Applicants were facing a severe liquidity crisis and the maturity of significant secured debt obligations causing them to seek CCAA protection on May 20, 2020, pursuant to an initial order dated May 20, 2020 (the "**Initial Order**"). Ernst & Young Inc. was appointed Monitor of the Applicants (the "**Monitor**") in the CCAA Proceedings. On May 29, 2020, this Court granted an order extending the Stay Period until June 12, 2020.

8. As noted in the Initial Affidavit, the Applicants entered into the DIP Agreement with All Js, one of GGB's existing secured lenders, in order to enable them to continue operating in the ordinary course while the Applicants pursued a formal sale process. On June 2, 2020, this Court granted the Amended and Restated Initial Order, which expanded the Applicants' restructuring abilities, increased the DIP Lender's Charge and extended the Stay Period to August 15, 2020. The same day, this Court approved an order (the "**SISP Order**") approving a sale and investment solicitation process (the "**SISP**"), Stalking Horse APA, and Bid Protections Charge.

9. On August 13, 2020, this Court granted an Approval and Vesting Order, approving the transaction contemplated by the Amended and Restated Stalking Horse APA (the "**Transaction**") and vesting the Purchased Assets (as defined in the Amended and Restated Stalking Horse APA) in Acquireco, an entity to be incorporated by the Purchaser. The same day, this Court granted an order (the "**August Stay Extension Order**"), approving an amendment to the DIP Agreement and extending the Stay Period to December 18, 2020.

10. Copies of the Amended and Restated Initial Order, the SISP Order, the Approval and Vesting Order and the August Stay Extension Order are available, together with all other filings in the CCAA Proceedings, on the Monitor's website for these proceedings at www.ey.com/ca/GGBI.

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11. Since the granting of the Approval and Vesting Order and the August Stay Extension Order on August 13, 2020, the Applicants have been working diligently to continue their business operations and take steps to close the Transaction, with the assistance and oversight of the Monitor. The Applicants' activities since the date of the Approval and Vesting Order have included:

(a) opening certain dispensary locations in Nevada, following the approval of the Settlement of the License Litigation by Nevada's Cannabis Compliance Board (the "**CCB**"), as described below;

(b) working to obtain the necessary regulatory approvals for the transfer of the Cannabis Licenses, as defined and contemplated by the Amended and Restated Stalking Horse APA, and as described below;

(c) affecting certain corporate reorganizations in anticipation of closing the Transaction, as described below;

(d) communicating with Green Ops Group LLC ("**Green Ops**") with respect to its foreclosure efforts, as described below;

(e) preparing a cash flow forecast for the extended period covered by the requested extension of the Stay Period; and

(f) negotiating the Second DIP Amendment, with the assistance and oversight of the Monitor.

Corporate Governance Matters

12. Effective October 1, 2020**,** GGB's Interim CEO Raymond Whitaker III resigned. In light of the progress of the CCAA Proceedings and the impending closing of the Amended and Restated Stalking Horse APA, GGB's board of directors decided not to name a new interim CEO. Instead, the board signed a resolution authorizing me to take on the role of Authorized Representative of GGB. In this role, I have the authority to prepare, execute and deliver any and all certificates, undertakings, applications, agreements, documents or writings on behalf of GGB and to do and

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perform, or cause to be done and performed, any and all such other acts as a I deem necessary in my absolute discretion to carry out the purposes and intent of the resolution**.**

Status of Green Ops Enforcement in Florida

13. As noted in the Initial Affidavit, one of the Applicants' lines of business relates to the cultivation, processing and production of products containing more than 0.3% tetrahydrocannabinol and the distribution of such products as a multi-state operator through wholesale and retail channels in medical and adult-use dispensaries in Florida, Massachusetts and Nevada (the "**MSO Business**"). The MSO Business was carried out in Florida through certain of the Applicants' subsidiaries (the "**Florida Subsidiaries**"): GGB Florida LLC ("**GGB Florida**"), GGB Florida Land LLC ("**GGB Land**") and Spring Oaks Greenhouses, Inc. ("**Spring Oaks**"). On May 15, 2020, Green Ops, a company related to WMB Resources LLC, one of GGB's secured lenders, gave notice to Spring Oaks, GGB, GGB Florida and GGB Green Holdings LLC ("**GGB Green**") that the Spring Oaks Notes were in default. On May 19, 2020, GGB Florida, Spring Oaks and GGB Green entered into a forbearance agreement with Green Ops pursuant to which Green Ops agreed to forbear from exercising its rights and remedies under the Spring Oaks Notes and security agreement until June 15, 2020 (the "**Forbearance Period**"), subject to certain conditions and payments.

14. On May 20, 2020, GGB received a signed copy of a letter of intent (the "**Florida Letter of Intent**") from an interested party setting forth a proposal for the potential acquisition of the shares and assets of GGB Florida, including the shares of Spring Oaks and the leases, licences and intellectual property held by GGB Florida (the "**Florida Sale**").

15. As noted in the August 2020 Affidavit, the Florida Letter of Intent did not ultimately result in a transaction capable of completion, the Florida Sale did not take place, and the Forbearance Period expired on June 15, 2020. As further described in the August 2020 Affidavit, on June 26, 2020, Green Ops delivered a Notice of Acceleration (a) confirming the expiration of the Forbearance Period, noting that all secured obligations under the Spring Oaks Security Agreement had been accelerated and were immediately due and payable; and (b) confirming that Green Ops intended to enforce on the certain collateral in which it held a security interest, including (i) the shares of GGB Florida, GGB Land and Spring Oaks, (ii) the property and assets of GGB Florida and Spring Oaks, and (iii) any cannabis licences held by GGB Green, GGB Florida

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and Spring Oaks. The Florida Subsidiaries, including Spring Oaks, were "Excluded Subsidiaries" for purposes of the Amended and Restated Stalking Horse APA, and do not form part of the Purchased Assets to be transferred to the Purchaser.

16. By late August 2020, Green Ops confirmed that it had begun enforcement steps with respect to the cannabis licence held by Spring Oaks by commencing the process to obtain approval for the transfer of the cannabis licence from the State of Florida. The transfer of the cannabis license was approved by the State of Florida on December 15, 2020.

Receivership of CBD Subsidiaries and Sale of CBD Business

17. As described in the Initial Affidavit, the GGB Group's business related to cannabidiol-infused consumer products (the "**CBD Business**") was severely and negatively impacted by the onset of the COVID-19 pandemic, and GGB was forced to indefinitely suspend its CBD Business on March 19, 2020. On April 3, 2020, the Ohio Court granted an order appointing A.C. Strip as the receiver of the CBD Subsidiaries' property and assets to distribute the assets of the CBD Subsidiaries and wind down their operations.

18. As noted in the August 2020 Affidavit, on June 10, 2020, the Ohio Court granted an order in the receivership proceedings of the CBD Subsidiaries approving the sale of 195 of the kiosks operated by the CBD Subsidiaries, associated inventory and certain intellectual property to the BRN Group, Inc. The sale closed on July 16, 2020. The proceeds of the sale will be distributed on a *pro rata* basis to the unsecured creditors of the CBD Subsidiaries. In mid-November, the receiver and I reviewed the proofs of claim received in the receivership proceedings. I understand that no distributions will be made until early 2021. As noted in the August 2020 Affidavit, the Applicants will not receive any recovery from the proceeds of sale.

Operations in Nevada

19. Following approval of the Settlement of the License Litigation by the CCB, as described in the August 2020 Affidavit, GGB's subsidiary Nevada Organic Remedies LLC ("**NOR**") was able to accelerate the opening of its new dispensary location in Reno, Nevada, and complete the relocation of another dispensary location in Las Vegas, Nevada. On November 23, 2020, the governor of Nevada announced additional health and safety measures to fight the spread of COVID-19 in the state, including limiting capacity inside retail locations including dispensaries,

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and focussing on curbside pickup. The GGB Group's dispensary locations in Nevada continue to operate with minimal disruption.

PART 2 - STATUS OF THE TRANSACTION AND SECOND AMENDED AND RESTATED STALKING HORSE APA

20. Since the Approval and Vesting Order was granted, the Company and the Monitor have been working diligently to satisfy the conditions to closing the Transaction, with a view to completing the Transaction as quickly as possible.

21. The material remaining outstanding conditions to the closing of the Amended and Restated Stalking Horse APA relate to the regulatory approvals required for the transfer of the Cannabis Licenses in Nevada and Massachusetts.

22. The Company has been working with state authorities in order to complete the transfer of the Cannabis Licenses as quickly as possible. In early October 2020, the Company submitted the necessary state-level applications in Nevada and Massachusetts to obtain approvals for the transfer of the Cannabis Licenses to the Source Holding LLC ("**Source Holding**"), a Delaware limited liability corporation incorporated by the Purchaser for that purpose.

23. The Amended and Restated Stalking Horse APA contemplates that a designee(s) of the Purchaser will, subject to the satisfaction of certain closing conditions, indirectly acquire certain assets of GGB, including its ownership of GGB Massachusetts, LLC and Just Healthy, LLC ("**Just Healthy**"). Just Healthy holds the medical cannabis dispensary, production and cultivation licenses which will enable the operation of a dispensary location and production/cultivation facility in Massachusetts. The Cannabis Control Commission of Massachusetts (the "**CCC**"), which has regulatory authority over the approval and transfer of cannabis licenses in the state, has accepted the Company's application to approve the indirect transfer of ownership of Just Healthy from GGB Canada to Source Holding, and has deemed the application to be complete. The Company expects that final approval for the transfer will be obtained from the CCC in January or February 2021, at which time the transfer can be effected. The Company intends to notify the City of Northampton, Massachusetts of the transfer, though no formal approval is required at the local level.

24. In Nevada, the CCB has confirmed that it will consider the Company's application for approval of the indirect transfer of ownership of NOR, Wellness Orchards of Nevada LLC and

Henderson Organic Remedies LLC, which hold the GGB Group's cannabis licenses in Nevada, to Source Holding at a CCB meeting to be held on December 18, 2020. If state-level approval is granted, the Company will submit the required applications to local authorities in the cities of Las Vegas, North Las Vegas, Henderson and Reno, as well as Clark County and Nye County in Nevada. The timing of local approvals for the transfers will vary, particularly given the delays caused by the COVID-19 pandemic and the upcoming holiday season. The Company hopes that all local approvals can be obtained by mid-February 2021.

25. It is also a condition to the closing of the Amended and Restated Stalking Horse APA that GGB will have acquired 100% of the equity of the Excluded Subsidiaries, consisting of Green Growth Brands Realty Ltd., the CBD Subsidiaries, and the Florida Subsidiaries, from GGB Canada. The Company has been working with its Canadian counsel, Stikeman Elliott LLP, and its US counsel, Akerman LLP, to effect the necessary corporate reorganizations to meet this condition.

26. Pursuant to the Amended and Restated Stalking Horse APA, the "Closing Date" of the Transaction is anticipated to be two business days following the day on which the last of the closing conditions in the Stalking Horse APA are satisfied or waived, other than those conditions which by their nature can only be satisfied as of the Closing Date.

Second Amended and Restated Stalking Horse APA

27. On December 16, 2020, the Company and the Purchaser entered into the Second Amended and Restated Stalking Horse APA, the execution copy of which is attached hereto as **Exhibit "E".** The Second Amended and Restated Stalking Horse APA incorporates certain minor revisions to the Amended and Restated Stalking Horse APA to facilitate an efficient acquired share and debt ownership structure at Closing, including:

(a) authorizing the Seller, until or concurrently with the Closing of the Transaction, at the Purchaser's reasonable request and subject to the consent of All Js, in its capacity as lender (the "**DIP Lender**"), to fund any associated costs, effect such transfers, or cause its direct or indirect subsidiaries (other than the Excluded Subsidiaries) to effect such internal reorganizations, tax elections, mergers, continuances or other corporate changes as may be reasonable necessary or desirable for the Purchaser's contemplated operation of the Seller's business (the

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"**Pre-Closing Reorganization**"), provided that the Seller will not be obliged to effect any Pre-Closing Reorganization that would reasonably be expected to materially delay or prejudice the parties' receipt of the Cannabis Licenses or any authorizations and/or exemptions required to be obtained in connection with the consummation of the transaction contemplated by the Second Amended and Restated Stalking Horse APA or result in incremental adverse tax consequences for the Seller;

(b) requiring that the Seller transfer, or cause its direct and indirect subsidiaries (other than the Excluded Subsidiaries), as applicable, to transfer to the Seller, Purchaser or its designee(s), as applicable, such membership or other equity interests in the Seller's direct and indirect subsidiaries (other than the Excluded Subsidiaries) or applicable debt (which forms part of the Purchased Assets), as may reasonably be requested by the Purchaser prior to Closing, provided that the Seller will not be obliged to effect any transfers, or cause any transfers to be effected, that would reasonably be expected to materially delay or prejudice the parties' receipt of the Cannabis Licenses or any authorizations and/or exemptions required to be obtained in connection with the consummation of the transaction contemplated by the Second Amended and Restated Stalking Horse APA or result in incremental adverse tax consequences for the Seller;

(c) confirming that the Excess DIP Amount, consisting of the Capex Amount (as defined below) and any portion of the DIP Facility advanced to GGB by the DIP Lender in excess of $7.2 million, may, at the Purchaser's sole discretion, form part of the Assumed Liabilities at Closing; and if the Purchaser elects to assume the Excess DIP Amount, the Purchaser shall deliver evidence of a novated loan agreement in respect of the same to the Seller or the Seller shall be forever released from all obligations in respect of the Excess DIP Amount;

(d) providing that the Second Amended and Restated Stalking Horse APA may be terminated by the Purchaser prior to closing if either of the CCB or the CCC issues a final written decision prohibiting the transfer of the Cannabis Licenses, and the Seller and Purchaser agree, acting reasonably, that further efforts will not likely

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result in the requisite transfers being formally granted on or before the Outside Date; and

(e) extending the "Outside Date" by which the Second Amended and Restated Stalking Horse APA can be terminated from 120 days from the date of the Approval and Vesting Order to March 26, 2021.

28. In connection with paragraph 27(a) and (b) above, the Second Amended and Restated Stalking Horse APA contains an acknowledgment that any delay that could arise as a result of a proposed Pre-Closing Reorganization which is reasonably likely to delay the parties' receipt of the Cannabis Licenses or any related authorizations and/or exemptions beyond March 31, 2021 constitutes a material delay. Further, the Purchaser has agreed to indemnify the Seller and Seller's directors and officer for, any additional costs, losses, or tax obligations to the extent such amounts are required to be paid in cash or are recoverable from the Seller's assets, in each case in priority to the liens created under the Credit Documents (as defined in the Second Amended and Restated Stalking Horse APA), or are recoverable from the Seller's directors or officers to the extent arising as a result of a Pre-Closing Reorganization.

29. In keeping with the Amended and Restated Stalking Horse APA, the Second Amended and Restated Stalking Horse APA provides that the deadline for the Purchaser to file any registrations, declarations or other documents as may be necessary to obtain any required orders and authorizations for the Cannabis Licenses or other transactions contemplated by the Second Amended and Restated Stalking Horse APA is 30 days after the entry of the Approval and Vesting Order or such later date as the parties may agree. GGB and the Purchaser have agreed to extend this deadline to March 26, 2021 to provide additional time for the regulators to complete their processes for approving the transfers of the Cannabis Licenses, as described above.

30. A redline comparing the Second Amended and Restated Stalking Horse APA to the execution copy of the Amended and Restated Stalking Horse APA is attached hereto as **Exhibit "F"**.

PART 3 - AMENDMENT TO DIP AGREEMENT

31. In connection with their request to extend the Stay Period to March 26, 2021, the Applicants and their counsel, in consultation with the Monitor, negotiated the Second DIP

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Amendment, which is expected to provide the Applicants with sufficient liquidity to pay for obligations incurred and scheduled to be paid through to the requested extension of the Stay Period. The Second DIP Amendment has now been finalized, and the execution copy is attached hereto as **Exhibit "G"**.

32. The Second DIP Amendment increases the debtor-in-possession secured financing facility (the "**DIP Facility**") to a maximum amount of (a) US$ 7.9 million (comprised of US$7.2 million advanced under the DIP Agreement, US$600,000 advanced under the First DIP Amendment and US$100,000 available under the Second DIP Amendment(such additional availability, the "**Excess DIP Amount**")) and (b) US$1.3 million (the "**Capex Amount**"), to be made available to GGB at the DIP Lender's sole discretion. The proceeds of the Capex Amount are to be used by GGB solely to pay certain capital expenditures expressly approved by the DIP Lender, in its sole discretion. The Second DIP Amendment also extends the maturity date of the DIP Facility to March 27, 2021, such that the DIP Agreement shall be repayable in full on the earlier of: (a) the date a demand for repayment in writing has been made by All Js, as lender, following the occurrence of any Event of Default (as defined in the Second DIP Amendment) which is continuing and has not been cured, (b) the completion of the Second Amended and Restated Stalking Horse APA, in which case the amounts owing under the DIP Agreement shall be satisfied in accordance with the terms of the Second Amended and Restated Stalking Horse APA, (c) the date on which the Amended and Restated Initial Order expires without being extended or on which the CCAA proceedings are dismissed or converted into a proceeding under the *Bankruptcy and Insolvency Act* (Canada), (d) the date of the sale of all or substantially all of the Collateral (as defined in the Second DIP Amendment), and (e) March 27, 2021. The Second DIP Amendment provides that it is an Event of Default if any application or authorization requested with respect to the Cannabis Licenses shall have been finally refused in writing and GGB and the Purchaser agree, acting reasonably, that further efforts will not likely result in the requisite transfers being formally granted on or before the Outside Date, or the Second Amended and Restated Stalking Horse APA is terminated in accordance with its terms. Advances under the Second DIP Amendment will have the benefit of the DIP Lender's Charge set out in the Amended and Restated Initial Order, which DIP Lender's Charge will be increased to a maximum of US$10 million.

33. The Excess DIP Amount is c=uncommitted and will be advanced by the DIP Lender in its sole discretion.

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PART 4 - APPROVAL OF MONITOR'S FEES AND ACTIVITIES

34. I understand that the Monitor will be filing the Fourth Report in connection with the within motion seeking approval of its activities, as detailed in the First Report, the Second Report, the Third Report and the Fourth Report. The Applicants support the approval of the Monitor's activities, as described in the Monitor's Reports.

35. The Applicants further understand that the Monitor and the Monitor's counsel are seeking approval of their fees and disbursements and payment of same, as described in the Fourth Report. The Applicants have reviewed theses fees and disbursements and support the approval of the same.

PART 5 - STAY EXTENSION

36. Since the Initial Order, the Applicants have continued to act diligently and in good faith in respect of all matters relating to the CCAA Proceedings. To date, the Applicants and their advisors have been largely focused on maintaining operational stability and continuing the business of the GGB Group, and working co-operatively with the Purchaser with the assistance and oversight of the Monitor to close the Transaction.

37. The Stay Period currently expires on December 18, 2020. The Applicants are requesting an extension of the Stay Period until and including March 26, 2021 to provide stability to the Applicants while they take any remaining steps to obtain regulatory approvals required for the transfer of the Cannabis Licenses in Nevada and Massachusetts, and close the Transaction.

38. I have been advised that the Monitor will be filing a report, which I understand will include the Applicants' prepared cash flows, demonstrating that, through advances to be made under the Second DIP Amendment, the Applicants will have sufficient funds to continue operating through the proposed extended Stay Period.

39. In the circumstances, I do not believe that any creditor will suffer material prejudice as a result of the extension of the Stay Period.

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PART 6 - CONCLUSION

40. It is my belief that granting the relief sought herein and the extension of the Stay Period are appropriate next steps in the CCAA Proceedings and will provide a pathway for completing the restructuring of the Applicants in a manner that will maximize value for stakeholders.

Sworn before me by video conference from the City of Columbus, Ohio, to the City Toronto, Ontario, on December 17, 2020. DocuSigned by: Sanja Sopic E820930A2731482... Commissioner for Taking Affidavits Sanja Sopic	DocuSigned by: C40AF026DB88479... **Kent Kiffner**

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kk

This is
EXHIBIT "A"
referred to in the affidavit of
KENT KIFFNER
dated December 17, 2020

DocuSigned by:
Sanja Sopic
E820930A2731482...

Commissioner for taking affidavits

Court File No.CV-20-00641220-00CL

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 GREEN GROWTH BRANDS INC., GGB CANADA INC., GREEN GROWTH BRANDS REALTY LTD. AND XANTHIC BIOPHARMA LIMITED

Applicants

AFFIDAVIT OF RAYMOND C. WHITAKER III
(Sworn May 26, 2020)

I, Raymond C. Whitaker III, of the City of New Albany, in the State of Ohio, MAKE OATH AND SAY:

1. I am the Interim Chief Executive Officer of the Applicant Green Growth Brands Inc. ("**GGB**" or the "**Company**"). I have been the Interim Chief Executive Officer of GGB since March 19, 2020. Prior to my role as Interim Chief Executive Officer, I was the Chief Operating Officer of GGB and had held that position since February 2019.

2. In my current role as Interim CEO of GGB, I have oversight of the GGB Group's (as defined below) day to day operations. As such, I have knowledge of the matters to which I hereinafter depose, except where otherwise stated. I have also reviewed the records, press releases, and public filings of GGB and have spoken with certain of the directors, officers and/or employees of the GGB Group, as necessary. Where I have relied upon information from others, I believe the information to be true.

3. All references to currency in this affidavit are references to Canadian dollars, unless otherwise indicated.

4. This affidavit is sworn in support of a motion by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**" and such proceedings, the "**CCAA Proceedings**") seeking:

(a) An Amended and Restated Initial Order providing for certain amendments to the Initial Order substantially in the form of the draft order attached as Tab 3 of the

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Motion Record, including increasing the DIP Lenders' Charge to $7,500,000 to secure the full amount to be advanced under the DIP Agreement during the CCAA Proceedings, and any unpaid interest and recoverable fees; and

(b) An order (the "**SISP Order**") substantially in the form of the draft order attached as Tab 4 of the Motion Record, approving:

(i) the sale and investment solicitation process (the "**SISP**"), which is further described herein;

(ii) the Acquisition Agreement made as of May 19, 2020 (the "**Stalking Horse APA**") between GGB, All Js Greenspace LLC ("**All Js**") and Capital Transfer Agency, ULC ("**CTA**") as the stalking horse bid; and

(iii) the Break Fee and Expense Reimbursement (as those terms are defined below).

PART 1 - BACKGROUND AND STATUS OF THE CCAA PROCEEDINGS

5. Reference is made to my affidavit sworn May 19, 2020 (the "**Initial Affidavit**") filed in support of the Applicants' CCAA application. A copy of the Initial Affidavit (without exhibits) is attached hereto as **Exhibit "A"**. All capitalized terms not otherwise defined herein are as defined in the Initial Affidavit.

6. The Applicants are part of a cannabis enterprise that is licensed to grow, process and sell cannabis in various jurisdictions within the United States (the **"GGB Group**"). The corporate structure of the GGB Group is described in greater detail in the Initial Affidavit. For ease of reference, a copy of the GGB Group's corporate chart is attached hereto as **Exhibit "B"**.

7. As set out in greater detail in my Initial Affidavit, the Applicants were facing a severe liquidity crisis and the maturity of significant secured debt obligations causing them to seek CCAA protection on May 20, 2020, pursuant to the Initial Order dated May 20, 2020 (the "**Initial Order**"). Ernst & Young Inc. ("**EY**") was appointed Monitor of the Applicants (the "**Monitor**") in the CCAA Proceedings.

8. As noted in my Initial Affidavit, the Applicants entered into the DIP Agreement with All Js in order to enable them to continue operating in the ordinary course while the Applicants pursue a formal sale process.

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9. Copies of the Initial Affidavit and Initial Order are available, together with all other filings in the CCAA Proceedings, on the Monitor's website for these proceedings at www.ey.com/ca/GGBI.

10. Since the granting of the Initial Order on May 20, 2020, the Applicants have been working diligently to maintain the stability of their business operations and prepare to commence the SISP. The Applicants' activities, with the assistance of the Monitor, since the date of the Initial Order have included:

(a) Responding to inquiries from and engaging with various parties who have expressed an interest in participating in the SISP;

(b) Preparing the form of notice of the SISP to be published in the Globe and Mail and other publications, and the press release announcing the commencement of the CCAA Proceedings and the SISP;

(c) Preparing the form of Non-Disclosure Agreement ("**NDA**") to be signed by parties interested in participating in the SISP;

(d) Preparing the Confidential Information Memorandum (as defined below);

(e) Preparing a virtual data room to be provided to Qualified Bidders (as defined below) during the SISP; and

(f) Preparing a cash flow forecast for the extended period covered by the stay extension requested.

11. As noted in my Initial Affidavit, on May 13, 2020, GGB received a Letter of Intent (the "**Florida Letter of Intent**") from an interested party setting forth a proposal for the potential acquisition of the shares and assets of GGB Florida LLC, including the shares of Spring Oaks Greenhouses, Inc. and the leases, licenses and intellectual property held by GGB Florida LLC (the "**Florida Sale**"). Following discussions between the Company and the Interested Party, the Florida Letter of Intent was executed on May 20, 2020.

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PART 2 - STALKING HORSE APA AND SISP

12. As set out in my Initial Affidavit, GGB, All Js and CTA entered into the Stalking Horse APA, a copy of which was included in the Applicants' Application Record and is attached hereto as **Exhibit "C"**. CTA was directed to execute the Stalking Horse APA pursuant to extraordinary resolutions executed by the requisite majority of the holders of the May Debentures and the Backstop Debentures, copies of which are attached hereto as **Exhibit "D"**.

13. The key terms of the Stalking Horse APA are summarized below[1]:

Term	Details
Purchased Assets	At Closing, the Seller shall transfer to the Purchaser (a) 100% of the equity in GGB Canada Inc. and Xanthic Biopharma Limited, (b) all intercompany indebtedness owed to GGB by GGB's direct subsidiaries, other than Green Growth Brands Realty Ltd., Green Growth Brands, LLC and its subsidiaries, and any entities subject to the Florida Sale (the "**GGB Acquired Entities**"), (c) the books and records and business information of GGB, (d) any contracts of GGB designated by the Purchaser in writing prior to the Closing Date (the "**Designated Contracts**"), (e) the intellectual property of GGB, and (f) the cash held by GGB and the GGB Acquired Entities. At Closing, the Purchaser shall become responsible for the liabilities of GGB (the "**Assumed Liabilities**") under (i) the GAOC Note, (ii) the Spring Oaks Notes (to the extent they are not discharged by the Florida Sale), (iii) the May Security Agreement, (iv) the Backstop Security Agreement, (v) any proven Priority Claim that is not paid or cash collateralized on or before Closing, to a maximum of $50,000, and (vi) the Designated Contracts.
Purchase Price	The aggregate purchase price payable by the Purchaser to the Seller shall be the total of (a) the Credit Bid Amount, being the aggregate amount owing under the DIP Agreement, the May Debentures, the Backstop Debentures, the Backstop Security Agreement, the All Js Secured Notes and all other agreements executed as security for the payment of GGB's performance thereunder, and all advances secured by the DIP Lender's Charge (collectively, the "**Senior Secured Claims Amount**"), (b) the professional fees secured by the Administration Charge, and (c) the Assumed Liabilities. The Company and the Monitor estimate that the Purchase Price amounts to approximately US$105.8 million assuming the Florida

[1] Any capitalized terms not otherwise defined herein are as defined in the Stalking Horse APA.

	Sale closes, subject to accrued and unpaid interest, recoverable fees and, in the case of the GAOC Note, applicable exchange rate.
Structure	GGB will sell, assign and transfer to the Purchaser the Purchased Assets on an "as is, where is" basis, free and clear of all Encumbrances (other than Permitted Encumbrances).
Break Fee and Expense Reimbursement	In the event that the Purchaser is not the Successful Bidder in the SISP, the Seller shall pay to All Js a break fee in the amount of US$2,000,0000 (the "**Break Fee**"), and shall reimburse All Js for its fees and expenses incurred in connection with the preparation of the Stalking Horse APA, up to a maximum amount of US$150,000 (the "**Expense Reimbursement**").
Conditions	The obligations of the Seller and the Purchaser to complete the Transaction are subject to the following conditions, among others: a) The Seller shall have obtained the Initial Order and the SISP Order; b) The SISP Order will provide for a Court-ordered charge ranking after the DIP Lender's Charge securing the Break Fee and Expense Reimbursement (the "**Bid Protections Charge**"); c) The Seller shall have acquired from GGB Canada 100% of the equity in the Excluded Subsidiaries; d) The Approval and Vesting Order shall have been obtained, in form and substance acceptable to the Purchaser and the Seller; e) The Priority Claims shall not exceed $50,000, excluding the Administration Charge and the DIP Lender's Charge (as such terms are defined in the Initial Order) and the Assumed Liabilities; and f) The Cannabis Licenses, authorizations and/or exemptions required to be obtained in connection with consummation of the transactions shall have been obtained and be in full force and effect.

14. The SISP Order provides for the creation of the Bid Protections Charge, in accordance with the terms of the Stalking Horse APA, ranking subordinate to the DIP Lender's Charge.

15. In addition to the approval of the Stalking Horse APA, the Applicants are also seeking approval of the SISP, which will govern the solicitation of higher and more favourable offers for the Applicants' business. A copy of the proposed SISP is attached hereto as **Exhibit "E"**.

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16. The SISP contemplates a two-phase process to be carried out by the Applicants with the assistance of the Monitor to solicit superior offers for the Purchased Assets. A bidder who has executed an NDA and delivered documentation containing financial information and credit quality support or enhancement, which demonstrates to the satisfaction of the Monitor, in its reasonable business judgement, that the bidder is likely to be able to consummate a Sale Proposal (as defined below) or an Investment Proposal (as defined below) shall be considered a Qualified Bidder.

17. During Phase I of the SISP, the Monitor will make available a Confidential Information Memorandum describing the sale or investment opportunity to prospective purchasers and prospective strategic or financial investors that have executed an NDA with the Applicants and solicit non-binding letters of interest from such prospective purchasers and strategic or financial investors. During Phase II of the SISP, each Qualified Bidder that is not eliminated from the SISP shall have such due diligence access to materials and information as the Monitor, in its reasonable business judgement, in consultation with the Applicants, deems appropriate.

18. In order for a bid to constitute a Superior Offer (as compared to the Stalking Horse APA), it must be made by a Qualified Bidder, and (a) include a minimum cash consideration of the aggregate of the Senior Secured Claims Amount, the Priority Claims Amount (equal to the amount owing under the DIP Agreement, the GAOC Note, any Court-ordered charges, and any statutory or other priority claims), the Break Fee and Expense Reimbursement, and an incremental overbid of $250,000, and (b) assumes, at a minimum, the Assumed Liabilities (other than the GAOC Note).

19. A summary of key dates for the SISP is included in the table below:

Key Date	**SISP Step**
As soon as reasonably practicable after the granting of the SISP Order, but in any event no more than five (5) business days after the issuance of the SISP Order	The Monitor shall cause a notice of the SISP and such other relevant information which the Monitor considers appropriate to be published in *The Globe and Mail* (National Edition), and such other publications as the Monitor, in consultation with the Applicants, deems appropriate.

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July 6, 2020, 5:00 p.m. EST	**Phase I Bid Deadline** - deadline for Qualified Bidders to submit a non-binding letter of interest to the Monitor (each, a "**Qualified Non-Binding LOI**"), which must be an offer to acquire all, substantially all, or a portion of the Property (a "**Sale Proposal**") or make an investment in, restructure, reorganize or refinance the Applicants (an "**Investment Proposal**").
July 9, 2020	The Monitor will, in consultation with the Applicants, assess the Qualified Non-Binding LOIs received during Phase I, if any, and determine whether there are any Qualified Non-Binding LOIs which could result in a Superior Offer. If the Monitor determines that there is such a reasonable prospect, the Monitor will recommend to the Applicants that the SISP continue into Phase II. If the Applicants accept such recommendation, the SISP will immediately thereafter continue to Phase II. If the Applicants do not accept such recommendation, the Monitor will report to the Court and will seek advice and directions from the Court. The Monitor will recommend to the Applicants that the SISP be terminated at the end of Phase I if there are no Qualified Non-Binding LOIs received, or the Monitor believes there is no reasonable prospect that a Qualified Non-Binding LOI will result in a Superior Offer.
Within 60 days of the granting of the SISP Order	**Phase II Bid Deadline** - deadline for Qualified Bidders that are not eliminated from the SISP in Phase I to submit a Qualified Bid (as defined in the SISP) to the Monitor, accompanied by a Deposit equal to 5% of the purchase price or contemplated investment.
As soon as practicable following the Phase II Bid Deadline	**Auction** - If the Monitor determines, in its reasonable business judgement, that one or more of the Qualified Bids received is a Superior Offer, the Monitor will conduct an auction (the "**Auction**"). Bidding at the Auction will begin with the Starting Bids and continue in bidding increments providing a net value to the Applicants of at least an additional $250,000.
As soon as practicable following the selection of the Successful Bid	**Application for Sale Approval Hearing –** the Applicants will apply for approval of the Successful Bid and the issuance of an Approval and Vesting Order.

20. The Stalking Horse APA and SISP establish a baseline price and provide a process to canvass the market in order to maximize the value obtained for the Applicants' assets and recoveries for the Applicants' stakeholders.

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PART 3 - AMENDED AND RESTATED INITIAL ORDER

21. The proposed Amended and Restated Initial Order provides for certain amendments to the Initial Order, namely the insertion of certain provisions contained in the standard form template CCAA Initial Order developed by the Model Order Subcommittee of the Commercial List Users' Committee of the Ontario Superior Court of Justice (the "**Model Initial Order**"). These include standard restructuring provisions, provisions expanding the Monitor's ability to assist with the Applicants' restructuring efforts, and an increase to the DIP Lender's Charge to cover the full amount to be advanced under the DIP Agreement during the CCAA Proceedings. A redline comparison showing the proposed amendments to the Model Initial Order is attached at Tab 5 to the Applicants' motion record.

A. DIP Lender's Charge

22. As noted in my Initial Affidavit, in its application for CCAA protection, the Applicants limited what they could borrow pursuant to the DIP Agreement to that amount reasonably necessary to allow them to continue to operate in the ordinary course until the Comeback Hearing. Accordingly, the Initial Order limited borrowings under the DIP Agreement to US$1 million until the Comeback Hearing, and the DIP Lender's Charge was capped at the corresponding amount.

23. The Applicants now seek approval to borrow the maximum amount available under the DIP Agreement, and to increase the DIP Lender's Charge to a maximum amount of US$7.5 million. This relief is necessary in order to enable the Applicants to continue operating during the SISP and seek to maximize recoveries for their stakeholders.

B. Stay Extension

24. Since the Initial Order, the Applicants have continued to act diligently and in good faith in respect of all matters relating to the CCAA Proceedings. To date, the Applicants and their advisors have been largely focused on maintaining operational stability of the GGB Group, communicating with stakeholders regarding the commencement and conduct of the CCAA proceedings, and preparing for the commencement of the SISP.

25. The Stay Period granted in the Initial Order had the effect of imposing a stay of proceedings until and including May 29, 2020 (the "**Stay Period**"). The Applicants are requesting

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an extension of the Stay Period until and including August 15, 2020 to provide stability to the Applicants and allow them to carry out the SISP.

26. I have been advised that the Monitor will be filing a report, which I understand will include the Applicants' prepared cash flows, demonstrating that, through advances to be made under the DIP Agreement, the Applicants will have sufficient funds to continue operating through the proposed extended Stay Period.

27. In the circumstances, I do not believe that any creditor will suffer material prejudice as a result of the extension of the Stay Period.

I confirm that while connected via video conference technology, Raymond C. Whitaker III showed me the front and back of his government-issued photo identity document and that I am reasonably satisfied it is the same person and the document is current and valid. I confirm that I have reviewed each page of this affidavit with Raymond C. Whitaker III and verify that the pages are identical.

Sworn before me by video conference from the City of Fountain Hills, Arizona, to the City of Toronto, Ontario, on May 26, 2020.

DocuSigned by:
Sanja Sopic
E820930A2731482...

Commissioner for Taking Affidavits

DocuSigned by:
Raymond C. Whitaker III
50830AA0086A4D3...

Raymond C. Whitaker III

This is
EXHIBIT "B"
referred to in the affidavit of
KENT KIFFNER
dated December 17, 2020

DocuSigned by:
Sanja Sopic
E82930A2731453

Commissioner for taking affidavits

Court File No. CV-20-00641220-00CL

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 GREEN GROWTH BRANDS INC., GGB CANADA INC., GREEN GROWTH BRANDS REALTY LTD. AND XANTHIC BIOPHARMA LIMITED

Applicants

AFFIDAVIT OF RAYMOND C. WHITAKER III
(Sworn May 31, 2020)

I, Raymond C. Whitaker III, of the City of New Albany, in the State of Ohio, MAKE OATH AND SAY:

1. I am the Interim Chief Executive Officer of the Applicant Green Growth Brands Inc. ("**GGB**" or the "**Company**"). I have been the Interim Chief Executive Officer of GGB since March 19, 2020. Prior to my role as Interim Chief Executive Officer, I was the Chief Operating Officer of GGB and had held that position since February 2019.

2. In my current role as Interim CEO of GGB, I have oversight of the GGB Group's (as defined below) day to day operations. As such, I have knowledge of the matters to which I hereinafter depose, except where otherwise stated. I have also reviewed the records, press releases, and public filings of GGB and have spoken with certain of the directors, officers and/or employees of the GGB Group, as necessary. Where I have relied upon information from others, I believe the information to be true.

3. All references to currency in this affidavit are references to Canadian dollars, unless otherwise indicated.

4. I swear this affidavit further to my affidavit sworn May 26, 2020 (the "**Comeback Affidavit**") and in reply to the affidavit of Michael D. Horvitz sworn May 28, 2020 (the "**Horvitz Affidavit**"). All capitalized terms not otherwise defined herein are as defined in the Comeback Affidavit.

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5. The Horvitz Affidavit raises several issues with respect to the DIP Agreement, the SISP and the Stalking Horse APA (collectively, the "**Agreements**"), including allegations that the Agreements were not negotiated at arms' length.

6. As noted in my affidavit sworn May 19, 2020 in support of the initial CCAA application, in February 2020 GGB formed the Special Committee, whose original mandate was to conduct a strategic review process with respect to the CBD Business in order to evaluate potential cost saving measures to enable GGB to achieve financial stability and sustainable profit and growth. In mid-April 2020, the Special Committee was reconstituted to cover the full range of strategic options available to GGB, including (a) pursuing potential sources of financing to fund GGB's on-going working capital requirements, maturing debt and other obligations of GGB and its subsidiaries, (b) considering potential cost savings measures and/or available operational efficiencies and (c) considering other strategic alternatives available to GGB such as strategic alliances, joint ventures, reorganization transactions, restructuring transactions and arrangement proceedings. The Special Committee consisted of Carli Posner as Chair, as well as Marc Lehmann and Tim Moore, each of whom is an independent director in connection with the proposed transactions for purposes of Part 7 of Multilateral Instrument 61-101.

7. In light of GGB's severe liquidity crisis, and on the recommendation of the Special Committee, GGB's Board of Directors (the "**Board**") authorized management and counsel to negotiate short-term debt financing to fund operations and the Agreements, and to report back to the Special Committee and the Board as negotiations progressed.

8. Management (consisting of Brian Logan, Kent Kiffner and myself), spent considerable time over a period of weeks negotiating short-term debt financing to fund operations and the Agreements. The Special Committee was kept apprised of developments during the course of negotiations and was provided with the opportunity to ask questions of management and counsel regarding the proposed terms of the short-term debt financing, the negotiation of the Agreements and preparations for a potential CCAA filing through periodic meetings.

9. At the recommendation of the Special Committee and with approval of the Board, EY was engaged as financial advisor and potential Monitor approximately two weeks prior to the commencement of the CCAA Proceedings. EY worked with management to prepare a cash flow forecast, both for purposes of the potential CCAA filing, as well as for use as the DIP Budget. EY

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participated in the negotiation of the DIP Agreement and the DIP Budget, and reviewed and commented on the SISP before it was finalized.

10. Ultimately, management presented the negotiated Agreements to the Special Committee and the Board, and the Special Committee recommended to the Board that it authorize and approve the Agreements. The Board entered into a resolution to authorize GGB to enter into the Agreements and commence CCAA Proceedings. Jean Schottenstein declared a potential conflict of interest relating to the Agreements and abstained from voting on the motion before the Board to authorize GGB to enter into the Agreements. The Board enterd into a resolution to authorize GGB to enter into the Agreements and commence CCAA Proceedings.

I confirm that while connected via video conference technology, Raymond C. Whitaker III showed me the front and back of his government-issued photo identity document and that I am reasonably satisfied it is the same person and the document is current and valid. I confirm that I have reviewed each page of this affidavit with Raymond C. Whitaker III and verify that the pages are identical.

Sworn before me by video conference from the City of Fountain Hills, Arizona, to the City of Toronto, Ontario, on May 31, 2020.

DocuSigned by:
Sanja Sopic
E820930A2731482...

Commissioner for Taking Affidavits

DocuSigned by:
Raymond C. Whitaker III
50830AA0086A4D3...

Raymond C. Whitaker III

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 GREEN GROWTH BRANDS INC., GGB CANADA INC., GREEN GROWTH BRANDS REALTY LTD. AND XANTHIC BIOPHARMA LIMITED

Court File No.: CV- 20-00641220-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

AFFIDAVIT OF
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Lawyers for the Applicants

This is
EXHIBIT "C"
referred to in the affidavit of
KENT KIFFNER
dated December 17, 2020

DocuSigned by:
Sanja Sopic
E820930A2731482...

Commissioner for taking affidavits

Court File No. CV-20-00641220-00CL

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 GREEN GROWTH BRANDS INC., GGB CANADA INC., GREEN GROWTH BRANDS REALTY LTD. AND XANTHIC BIOPHARMA LIMITED

Applicants

AFFIDAVIT OF RAYMOND C. WHITAKER III
(Sworn August 10, 2020)

I, Raymond C. Whitaker III, of the City of New Albany, in the State of Ohio, **MAKE OATH AND SAY**:

1. I am the Interim Chief Executive Officer of the Applicant, Green Growth Brands Inc. ("**GGB**" or the "**Company**"). I have been the Interim Chief Executive Officer of GGB since March 19, 2020. Prior to my role as Interim Chief Executive Officer, I was the Chief Operating Officer of GGB and had held that position since February 2019.

2. In my current role as Interim CEO of GGB, I have oversight of the GGB Group's (as defined below) day to day operations. As such, I have knowledge of the matters to which I hereinafter depose, except where otherwise stated. I have also reviewed the records, press releases, and public filings of GGB and have spoken with certain of the directors, officers and/or employees of the GGB Group, as necessary. Where I have relied upon information from others, I believe the information to be true.

3. All references to currency in this affidavit are references to Canadian dollars, unless otherwise indicated.

4. This affidavit is sworn in support of a motion by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**" and such proceedings, the "**CCAA Proceedings**") seeking:

(a) an approval and vesting order (the "**Approval and Vesting Order**") substantially in the form of the draft order attached at Tab 3 of the Motion Record:

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(i) approving the sale transaction (the "**Transaction**") contemplated by the Acquisition Agreement made as of May 19, 2020 (the **"Stalking Horse APA**"), as amended and restated by the Amended and Restated Acquisition Agreement dated August 10, 2020 (the "**Amended and Restated Stalking Horse APA**") between GGB, All Js Greenspace LLC ("**All Js**") and Capital Transfer Agency, ULC ("**CTA**", and together with All Js, the "**Purchaser**");

(ii) vesting in Acquireco (as defined below) all of GGB's right, title and interest in and to all of the Purchased Assets; and

(b) An order (the "**Stay Extension Order**") substantially in the form of the draft order attached as Tab 4 of the Motion Record, approving:

(i) an amendment to the DIP Agreement dated August 10, 2020 (the "**DIP Amendment**"), which is further described herein;

(ii) extending the Stay Period (as defined in the Amended and Restated Initial Order of the Honourable Mr. Justice McEwen dated June 2, 2020) to December 18, 2020.

PART 1 - UPDATE ON THE CCAA PROCEEDINGS

5. Reference is made to my affidavits sworn May 19, 2020 (the "**Initial Affidavit**"), May 26, 2020 (the "**Comeback Affidavit**") and May 31, 2020 (the "**Supplementary Comeback Affidavit**") and filed in the CCAA Proceedings. Copies of the Initial Affidavit, the Comeback Affidavit and the Supplementary Comeback Affidavit (without exhibits) are attached hereto as **Exhibit "A"**, **"B"** and **"C"**, respectively. All capitalized terms not otherwise defined herein are as defined in the Comeback Affidavit.

6. The Applicants are part of a cannabis enterprise that is licensed to grow, process and sell cannabis in various jurisdictions within the United States (the **"GGB Group**"). GGB is the parent company of the GGB Group. The corporate structure of the GGB Group is described in greater detail in the Initial Affidavit. For ease of reference, a copy of the GGB Group's corporate chart is attached hereto as **Exhibit "D"**.

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7. As set out in greater detail in the Initial Affidavit, the Applicants were facing a severe liquidity crisis and the maturity of significant secured debt obligations causing them to seek CCAA protection on May 20, 2020, pursuant to the Initial Order dated May 20, 2020 (the "**Initial Order**"). Ernst & Young Inc. ("**EY**") was appointed Monitor of the Applicants (the "**Monitor**") in the CCAA Proceedings. On May 29, 2020, this Court granted an order (the "**Stay Order**") extending the Stay Period until June 12, 2020.

8. As noted in the Initial Affidavit, the Applicants entered into the DIP Agreement with All Js, one of GGB's existing secured lenders, in order to enable them to continue operating in the ordinary course while the Applicants pursue a formal sale process. On June 2, 2020, this Court granted the Amended and Restated Initial Order, which expanded the Applicants' restructuring abilities, increased the DIP Charge and extended the Stay Period to August 15, 2020. The same day, this Court approved an order (the "**SISP Order**") approving a sale and investment solicitation process (the "**SISP**"), Stalking Horse APA, and Bid Protections Charge.

9. Copies of the Initial Order, the Stay Order, the Amended and Restated Initial Order and the SISP Order are available, together with all other filings in the CCAA Proceedings, on the Monitor's website for these proceedings at www.ey.com/ca/GGBI.

10. Since the granting of the Amended and Restated Order and the SISP Order on June 2, 2020, the Applicants have been working diligently to maintain the stability of their business operations and carry out the SISP with the assistance and oversight of the Monitor. The Applicants' activities since the date of the Amended and Restated Initial Order have included:

(a) working with the Monitor to carry out the SISP, as described below;

(b) liaising with an interested party with respect to a proposal for the potential acquisition of the shares and assets of GGB Florida LLC; and

(c) preparing a cash flow forecast for the extended period covered by the requested extension of the Stay Period.

Expiration of Spring Oaks Forbearance Agreement

11. As noted in the Initial Affidavit, the Applicants' MSO Business was carried out in Florida through its subsidiaries (the "**Florida Subsidiaries**"): GGB Florida LLC ("**GGB Florida**"), GGB

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Florida Land LLC and Spring Oaks Greenhouses, Inc. ("**Spring Oaks**"). On May 13, 2020, GGB received the Florida Letter of Intent from an interested party setting forth a proposal for the potential acquisition of the shares and assets of GGB Florida, including the shares of Spring Oaks and the leases, licences and intellectual property held by GGB Florida LLC (the "**Florida Sale**"). The Florida Letter of Intent was executed on May 20, 2020.

12. As described in my Initial Affidavit, on May 19, 2020, GGB executed the Spring Oaks Forbearance Agreement between and among GGB Florida, Spring Oaks, GGB Green Holdings LLC ("**GGB Green**", and together with GGB, GGB Florida and Spring Oaks, the "**Borrower Parties**"), and Green Ops Group LLC, ("**Green Ops**"), a company related to WMB Resources LLC, one of GGB's secured lenders. Pursuant to the Spring Oaks Forbearance Agreement, Green Ops agreed to forbear from exercising its rights and remedies under the Spring Oaks Notes and security agreement until June 15, 2020 (the "**Forbearance Period**"), subject to certain conditions and the payment of a US$50,000 forbearance fee. The Borrower Parties had the ability to extend the Forbearance Period to July 15, 2020, subject to satisfying certain conditions, including GGB executing a binding agreement regarding the Florida Sale at least three days prior to June 15, 2020. The Borrower Parties had the option to further extend the Forbearance Period to July 29, 2020, if regulatory approvals had not yet been received. In conjunction with the execution of the Spring Oaks Forbearance Agreement, the parties executed a Voluntary Surrender of Collateral in Satisfaction of Debt and Release Agreement (the "**VCSRA**") that became effective upon a breach of the Spring Oaks Forbearance Agreement or in the event that the Forbearance Period terminated other than in the case of the closing of the Florida Sale.

13. The Florida Letter of Intent did not ultimately result in a transaction capable of completion, and the Florida Sale did not take place. As a result, the Forbearance Period expired on June 15, 2020.

14. On June 26, 2020, Green Ops delivered a Notice of Acceleration and Reservation of Rights (the "**Notice of Acceleration**") to the Borrower Parties confirming the expiration of the Forbearance Period, noting that all secured obligations under the Spring Oaks Security Agreement had been accelerated and were immediately due and payable, and confirming that Green Ops intended to enforce its rights under the VCSRA and enforce on the Surrendered Collateral, including (a) the shares of GGB Florida, GGB Land and Spring Oaks, (b) the property and assets of GGB Florida and Spring Oaks, and (c) any cannabis licences held by GGB Green,

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GGB Florida and Spring Oaks. A copy of the Notice of Acceleration is attached hereto as **Exhibit "E"**. On June 26, 2020, GGB issued a press release announcing the expiration of the Forbearance Period and the receipt of the Notice of Acceleration, a copy of which is attached hereto as **Exhibit "F"**.

15. I understand that Green Ops intends to take enforcement steps with respect to the cannabis licence held by Spring Oaks, and has begun the process to obtain approval for the transfer of the cannabis licence from the State of Florida. I understand that Green Ops expects that the approval process will take approximately 4-6 weeks, at which time the transfer of the cannabis licence will become effective. As will be outlined below, the Amended and Restated Stalking Horse APA has been revised to confirm that the Florida Subsidiaries, including Spring Oaks, are to be Excluded Subsidiaries, and will not form part of the Purchased Assets to be transferred to the Purchaser. Accordingly, the DIP Amendment, which is described below, does not contemplate any further funds being advanced to the Florida Subsidiaries.

Status of Moxie Litigation

16. As noted in the Initial Affidavit, on April 21, 2020, Moxie commenced a proceeding (the "**Moxie Litigation**") against GGB in Delaware, seeking damages for the alleged breach of Moxie Agreement, pursuant to which a new Ontario limited partnership, of which GGB was to be the general partner, would acquire the operating companies of GGB and the issued and outstanding units of Moxie in an all-equity interest transaction (the "**Moxie Business Combination**"). The Moxie Litigation seeks damages of US$9 million in respect of the US$5,000,000 Moxie Note issued by GGB Beauty and guaranteed by GGB in connection with the Moxie Business Combination, and the US$3,962,400, Moxie Termination Note, an unsecured promissory note issued by GGB. The Moxie Litigation also seeks the transfer of US$10 million of GGB's shares, due to the alleged breach of the Moxie Agreement. On May 20, 2020, Moxie filed a Motion for Default Judgment in the Moxie Litigation. On July 2, 2020, the Delaware Court entered a scheduling order (a) requiring that GGB submit its response to the motion for default judgment on or before August 10, 2020, (b) that Moxie submit its reply brief, if any, on or before August 25, 2020, and (c) setting a hearing on the motion for default judgment for September 1, 2020. The Court further ordered that GGB's failure to respond to the motion within the time provided, or a failure to appear for the September 1, 2020 hearing, would result in default judgment being granted to Moxie. GGB did not file a

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defence to Motion for Default Judgment by the August 10, 2020 deadline. On August 10, 2020, Moxie filed a notice voluntarily dismissing the Moxie Litigation without prejudice.

Receivership of CBD Subsidiaries and Sale of CBD Business

17. As described in the Initial Affidavit, the GGB Group's CBD Business was severely negatively impacted by the onset of the COVID-19 pandemic, and GGB was forced to indefinitely suspend its CBD Business on March 19, 2020. On May 3, 2020, the Ohio Court granted an order appointing A.C. Strip as the receiver of the CBD Subsidiaries' property and assets to distribute the assets of the CBD Subsidiaries and wind down their operations.

18. On June 10, 2020, the Ohio Court granted an order approving the sale of 195 of the kiosks operated by the CBD Subsidiaries, associated inventory and certain intellectual property to the BRN Group, Inc. The sale closed on July 16, 2020. The proceeds of the sale will be distributed on a *pro rata* basis to the unsecured creditors of the CBD Subsidiaries. The Applicants will not receive any recovery from the proceeds of sale.

Settlement of Nevada Licence Litigation

19. As described in the Initial Affidavit, the GGB Group, through its subsidiary Nevada Organic Remedies LLC ("**NOR**"), holds various cannabis licences in the State of Nevada, namely medical and adult-use cannabis cultivation and production licences, medical and adult-use cannabis dispensary licences and a cannabis distribution licence. NOR also holds seven provisional adult-use cannabis dispensary licences that it received in December 2018 following the state's most recent licence-award process. Prior to the onset of the COVID-19 pandemic, NOR sold products from its The+Source locations in Las Vegas and Henderson, Nevada. Following the onset of the COVID-19 pandemic, The+Source operated a delivery-only business per direction from Governor Steve Sisolak. On May 9, 2020, NOR received approval to re-open the dispensaries to customers subject to established social distancing protocols.

20. NOR is currently participating in several cases pending in the Eighth Judicial District, Clark County, Nevada, as either a named defendant or an intervenor-defendant. These claims (the "**Licence Litigation**"), brought by certain cannabis companies who were not granted provisional licences by the State of Nevada in December 2018, challenge the method by which the Department of Taxation in Nevada (the "**DOT**") reviewed and awarded applications for provisional retail cannabis dispensary licences (the "**Provisional Licences**"). The plaintiffs in the

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Licence Litigation seek relief for, among other things, alleged violations of state- and federal-level due process rights and violations of equal protection rights, and request that a writ of mandamus be issued compelling the DOT to conduct a new review of the plaintiffs' recreational dispensary applications on their merits and/or approve them.

21. NOR received seven Provisional Licences pursuant to the application process in December 2018, but was prevented from receiving final approval pursuant to an August 2019 preliminary injunction issued in the Licence Litigation (the "**Preliminary Injunction**"). NOR filed an appeal with the Supreme Court of Nevada challenging the Preliminary Injunction, which was ordered for expedited review by that court. The trial in the underlying Licence Litigation commenced in June 2020 and remains ongoing.

22. On July 29, 2020, NOR reached a partial settlement (the "**Settlement**") in the Licence Litigation. Under the terms of the Settlement, NOR and a number of the other successful applicants have agreed to assign certain Provisional Licences to certain of the unsuccessful parties in exchange for, as relevant here: (a) a motion to withdraw the bond currently supporting the Preliminary Injunction, (b) dismissal with prejudice of the relevant actions brought by the settling plaintiffs, (c) removal of NOR and the other settling defendant-intervenors from the scope of the Preliminary Injunction for purposes of any continuing litigation by the non-settling plaintiffs, (d) expedited final inspection and approval by the State of Nevada for NOR's new proposed location in Reno, Nevada, and (e) expedited approval by the State of Nevada for any transfers of ownership required as part of the ongoing CCAA process.

23. On July 1, 2020, regulatory oversight of the cannabis industry in Nevada was transferred from the DOT to the Cannabis Compliance Board (the "**CCB**"). On August 7, 2020, the CCB approved the Settlement. I understand from the Company that the DOT will be filing a notice on August 11, 2020 removing NOR from the scope of the Preliminary Injunction. This will allow NOR to expedite the opening of its Reno location, and will allow for the Company to continue to pursue the future opening of dispensary locations in the City of Las Vegas, the City of North Las Vegas, the City of Henderson, and Nye County.

24. In addition, the DOT had issued a moratorium in October 2019 that placed a hold on all transfers of ownership in the state. On July 21, 2020, the CCB conducted its first meeting as a governing body and (a) lifted the moratorium, and (b) released new regulations (the "**Cannabis**

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Regulations") governing the operation of new recreational dispensaries, which came into force on August 5, 2020. The Cannabis Regulations set forth the manner and requirements related to transfers of ownership.

PART 2 - THE SISP AND THE STALKING HORSE APA

Status of the SISP

25. The Stalking Horse APA and SISP were designed to establish a baseline price and provide a process to canvass the market in order to maximize the value obtained for the Applicants' assets and recoveries for the Applicants' stakeholders.

26. The SISP contemplated a two-phase process to be carried out by the Applicants with the assistance of the Monitor to solicit superior offers for the Purchased Assets. The SISP is summarized in greater detail in the Comeback Affidavit.

27. Through the SISP, the Applicants and the Monitor conducted a broad marketing effort for the sale of the Applicants' MSO Business. During Phase I of the SISP, the Monitor contacted 256 potentially interested parties. Following the initial solicitation, 13 interested parties executed non-disclosure agreements with the Applicants in order to begin due diligence and potentially develop a bid for the Purchased Assets.

28. To facilitate due diligence for the 13 parties that executed a non-disclosure agreement with the Applicants, interested parties were given (a) confidential information containing significant information about the Applicants' various business lines; (b) access to a data-room, which was set-up and maintained by the Applicants and the Monitor; and (c) access to channels through which they could contact the Applicants and their advisors with diligence questions.

29. Pursuant to the SISP, the Phase I Bid Deadline was July 6, 2020. One interested party submitted a Non-Binding LOI on the Phase I Bid Deadline. Following a review of the Non-Binding LOI, the Monitor determined that the bid was not a Qualified Non-Binding LOI (as defined by the SISP), and that there was no reasonable prospect of a Qualified Non-Binding LOI resulting in a Superior Offer (as defined in the SISP). As such and in accordance with the terms of the SISP, the Monitor informed the Applicants, All Js and the Phase I Bidder of its determination and recommended that the SISP be terminated. A copy of a July 22, 2020 press release issued by GGB announcing the termination of the SISP is attached hereto as **Exhibit "G"**.

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30. Until the Phase I Bid Deadline, the Applicants and their advisors continued to facilitate and encourage the sale of the Purchased Assets. I believe that the universe of potential purchasers has been canvassed and that interested parties had sufficient opportunity to develop bids.

31. As a result of the termination of the SISP at the end of Phase I, in accordance with the terms of the SISP, the Applicants are bringing the within motion seeking approval of the Transaction contemplated by the Stalking Horse APA.

The Stalking Horse APA

32. The key terms of the Stalking Horse APA are summarized in the Comeback Affidavit. For ease of reference, the key terms of the Stalking Horse APA are summarized again below[1]:

Term	Details
Purchased Assets	At Closing, the Seller shall transfer to the Purchaser (a) 100% of the equity in GGB Canada Inc. and Xanthic Biopharma Limited, (b) all intercompany indebtedness owed to GGB by GGB's direct subsidiaries, other than Green Growth Brands Realty Ltd., Green Growth Brands, LLC and its subsidiaries, and any entities subject to the Florida Sale (the "**GGB Acquired Entities**"), (c) the books and records and business information of GGB, (d) any contracts of GGB designated by the Purchaser in writing prior to the Closing Date (the "**Designated Contracts**"), (e) the intellectual property of GGB, and (f) the cash held by GGB and the GGB Acquired Entities. At Closing, the Purchaser shall become responsible for the liabilities of GGB (the "**Assumed Liabilities**") under (i) the GAOC Note, (ii) the Spring Oaks Notes (to the extent they are not discharged by the Florida Sale), (iii) the May Security Agreement, (iv) the Backstop Security Agreement, (v) any proven Priority Claim that is not paid or cash collateralized on or before Closing, to a maximum of $50,000, and (vi) the Designated Contracts.
Purchase Price	The aggregate purchase price payable by the Purchaser to the Seller shall be the total of (a) the Credit Bid Amount, being the aggregate amount owing under the DIP Agreement, the May Debentures, the Backstop Debentures, the Backstop Security Agreement, the All Js Secured Notes and all other agreements executed as security for the payment of GGB's performance thereunder, and all advances secured by the DIP Lender's Charge (collectively, the "**Senior**

[1] Any capitalized terms not otherwise defined herein are as defined in the Stalking Horse APA.

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	Secured Claims Amount"), (b) the professional fees secured by the Administration Charge, and (c) the Assumed Liabilities. The Company and the Monitor estimate that the Purchase Price amounts to approximately US$105.8 million assuming the Florida Sale closes, subject to accrued and unpaid interest, recoverable fees and, in the case of the GAOC Note, applicable exchange rate.
Structure	GGB will sell, assign and transfer to an entity to be incorporated ("**Acquireco**") the Purchased Assets on an "as is, where is" basis, free and clear of all Encumbrances (other than Permitted Encumbrances).
Break Fee and Expense Reimbursement	In the event that the Purchaser is not the Successful Bidder in the SISP, the Seller shall pay to All Js a break fee in the amount of US$2,000,0000 (the "**Break Fee**"), and shall reimburse All Js for its fees and expenses incurred in connection with the preparation of the Stalking Horse APA, up to a maximum amount of US$150,000 (the "**Expense Reimbursement**").
Conditions	The obligations of the Seller and the Purchaser to complete the Transaction are subject to the following conditions, among others: a) The Seller shall have obtained the Initial Order and the SISP Order; b) The SISP Order will provide for a Court-ordered charge ranking after the DIP Lender's Charge securing the Break Fee and Expense Reimbursement (the "**Bid Protections Charge**"); c) The Seller shall have acquired from GGB Canada 100% of the equity in the Excluded Subsidiaries; d) The Approval and Vesting Order shall have been obtained, in form and substance acceptable to the Purchaser and the Seller; e) The Priority Claims shall not exceed $50,000, excluding the Administration Charge and the DIP Lender's Charge (as such terms are defined in the Initial Order) and the Assumed Liabilities; and f) The Cannabis Licenses, authorizations and/or exemptions required to be obtained in connection with consummation of the transactions shall have been obtained and be in full force and effect.

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The Amended and Restated Stalking Horse APA

33. On August 10, 2020, GGB and the Purchaser entered into the Amended and Restated Stalking Horse APA, a copy of which is attached hereto as **Exhibit "H"**.

34. The Amended and Restated Stalking Horse APA incorporates certain minor revisions to the Stalking Horse APA, including:

(a) adding a provision making it clear that the Excluded Subsidiaries include the Florida Subsidiaries;

(b) adding a covenant that GGB will report to and collaborate with the Purchaser in obtaining the Cannabis Licenses;

(c) extending the deadline for the Purchaser to file any registrations, declarations or other documents as may be necessary to obtain any required orders and authorizations for the Cannabis Licenses or other transactions contemplated by the Amended and Restated Stalking Horse APA, from 5 days of the entry of the Approval and Vesting Order, to 30 days after the entry of the Approval and Vesting Order; and

(d) extending the Outside Date by which the Amended and Restated Stalking Horse APA can be terminated from 120 days from the date of the entry of the SISP Order (which occurred on June 2, 2020), to 120 days from the date of the entry of the Approval and Vesting Order.

A redline comparing the Stalking Horse APA to the Amended and Restated Stalking Horse APA is attached hereto as **Exhibit "I"**.

A. Outstanding Conditions to Closing

35. The Amended and Restated Stalking Horse APA contains customary conditions to closing, which remain outstanding, including the granting of the Approval and Vesting Order substantially in the form requested and that the Cannabis Licenses, authorizations and/or exemptions required to be obtained in connection with consummation of the transactions shall have been obtained and be in full force and effect. In light of the approval of the Settlement of the

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Licence Litigation, it is expected that the transfer of the Cannabis Licenses can be completed in the next several months. The Outside Date in the Amended and Restated Stalking Horse APA has been extended accordingly.

36. Pursuant to the Amended and Restated Stalking Horse APA, the Closing Date of the Transaction is anticipated to be two business days following the day on which the last of the closing conditions in the Stalking Horse APA are satisfied or waived, other than those conditions which by their nature can only be satisfied as of the Closing Date.

PART 3 - AMENDMENT TO DIP AGREEMENT

37. In connection with their request to extend the Stay Period to December 18, 2020, the Applicants and their counsel, in consultation with the Monitor, negotiated the DIP Amendment, which is expected to provide the Applicants with sufficient liquidity to pay for obligations incurred and scheduled to be paid through to the requested extension of the Stay Period. The DIP Amendment has now been finalized, and the execution copy is attached hereto as **Exhibit "J"**.

38. The DIP Amendment increases the DIP Facility to a maximum amount of $7.8 million (comprised of US $7.2 million advanced under the DIP Agreement, and US$600,000 advanced under the DIP Amendment). The DIP Amendment also extends the maturity date of the DIP Facility to December 31, 2020, such that the DIP Agreement shall be repayable in full on the earlier of: (i) the date a demand for repayment in writing has been made by the Lender following the occurrence of any Event of Default which is continuing and has not been cured, (ii) the completion of any Successful Bid, in which case the amounts owing under the DIP Agreement shall be repaid in full, or the completion of the Stalking Horse APA, in which case the amounts owing under the DIP Agreement shall be satisfied in accordance with the terms of the Stalking Horse APA, (iii) the date on which the Amended and Restated Initial Order expires without being extended or on which the CCAA proceedings are dismissed or converted into a proceeding under the *Bankruptcy and Insolvency Act* (Canada), (iv) the date of the sale of all or substantially all of the Collateral, and (v) December 31, 2020. Advances under the DIP Amendment will have the benefit of the DIP Lender's Charge set out in the Amended and Restated Initial Order, which DIP Lender's Charge will be increased to a maximum of $7.8 million.

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PART 4 - STAY EXTENSION

39. Since the Initial Order, the Applicants have continued to act diligently and in good faith in respect of all matters relating to the CCAA Proceedings. To date, the Applicants and their advisors have been largely focused on maintaining operational stability of the GGB Group, communicating with stakeholders regarding the commencement and conduct of the CCAA proceedings, and carrying out the SISP.

40. The Stay Period currently expires on August 15, 2020. The Applicants are requesting an extension of the Stay Period until and including December 18, 2020 to provide stability to the Applicants while they take steps to close the Transaction contemplated by the Stalking Horse APA.

41. I have been advised that the Monitor will be filing a report, which I understand will include the Applicants' prepared cash flows, demonstrating that, through advances to be made under the DIP Amendment, the Applicants will have sufficient funds to continue operating through the proposed extended Stay Period.

42. In the circumstances, I do not believe that any creditor will suffer material prejudice as a result of the extension of the Stay Period.

PART 5 - CONCLUSION

43. It is my belief that granting the relief sought herein and the extension of the Stay Period are appropriate next steps in the CCAA Proceedings and will provide a pathway for completing the restructuring of the Applicants in a manner that will maximize value for stakeholders.

I confirm that while connected via video conference technology, Raymond C. Whitaker III showed me the front and back of his government-issued photo identity document and that I am reasonably satisfied it is the same person and the document is current and valid. I confirm that I have reviewed each page of this affidavit with Raymond C. Whitaker III and verify that the pages are identical.

Sworn before me by video conference from the City of Fountain Hills, Arizona, to the City of Toronto, Ontario, on August 10, 2020.

DocuSigned by:
Sanja Sopic
E820930A2731482...

Sanja Sopic
Commissioner for Taking Affidavits

DocuSigned by:
Raymond C. Whitaker III
50830AA0086A4D3...

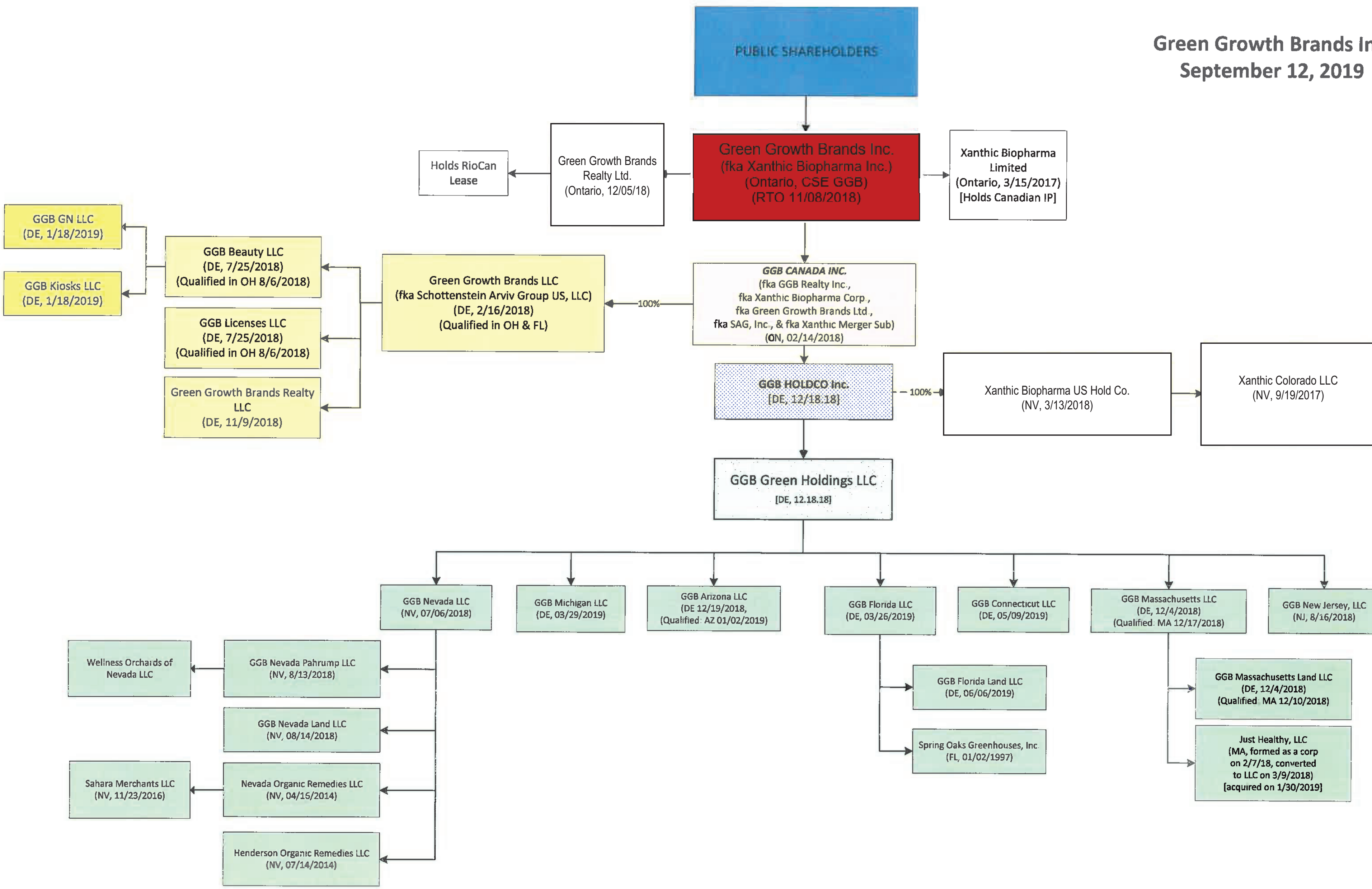
RAYMOND C. WHITAKER III

This is
EXHIBIT "D"
referred to in the affidavit of
KENT KIFFNER
dated December 17, 2020

DocuSigned by:
Sanja Sopic
E820930A2731482...

Commissioner for taking affidavits

Green Growth Brands Inc.
September 12, 2019



#88430
September 12, 2019

This is
EXHIBIT "E"
referred to in the affidavit of
KENT KIFFNER
dated December 17, 2020

DocuSigned by:
Sanja Sopic
E820930A2731482...

Commissioner for taking affidavits

Execution Copy

SECOND AMENDED AND RESTATED ACQUISITION AGREEMENT

Made as of December __, 2020

among

GREEN GROWTH BRANDS INC.,

and

ALL JS GREENSPACE LLC

and

CAPITAL TRANSFER AGENCY ULC

Execution Copy

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Execution Copy

SECOND AMENDED AND RESTATED ACQUISITION AGREEMENT

This Amended and Restated Acquisition Agreement (the "**Agreement**") is made as of August 10, 2020, between

GREEN GROWTH BRANDS INC.
(the "**Seller**")

and

ALL JS GREENSPACE LLC
("**All Js**")

and

CAPITAL TRANSFER AGENCY ULC

(the "**Debenture Trustee"** and together with All Js, the "**Purchaser"**)

RECITALS

A. On May 20, 2020, the Seller applied to the Ontario Superior Court of Justice (Commercial List) (the "**Court**") for an order (as amended and restated, the "**Initial Order**") granting it protection under the *Companies' Creditors Arrangement Act* (the "**CCAA**" and the proceedings commenced thereby, the "**CCAA Proceedings**") and appointing Ernst & Young Inc. as the Seller's monitor (in such capacity, the "**Monitor**"), and such Initial Order was granted by the Court.

B. Pursuant to a further order within the CCAA Proceedings dated June 2, 2020 (the "**SISP Order**") the Court approved, among other things, sale and investment solicitation procedures in connection with the sale of the Purchased Assets (as defined below), being all or substantially all of the assets of the Seller (the "**SISP**"). The SISP Order and the SISP exclusively govern the process for soliciting and selecting bids for such sale or investment;

C. Prior to the commencement of the CCAA Proceedings, the Seller and the Purchaser entered into an Acquisition Agreement dated May 19, 2020, which Acquisition Agreement was amended and restated pursuant to that certain Amended and Restated Acquisition Agreement dated August 10, 2020 (collectively, the "**Original Agreement**") to provide for the terms and conditions upon which the Purchaser as "stalking horse purchaser" would purchase the Purchased Assets and assume the Assumed Liabilities (as defined below) from the Seller pursuant to and in accordance with the terms of the SISP upon the terms and conditions set forth in the Original Agreement;

D. The Purchaser and the Seller have agreed to enter into this Agreement to amend and restate the Original Agreement;

E. The transactions contemplated by this Agreement are subject to the approval of the Court and will be consummated only pursuant to the Approval and Vesting Order to be entered in the CCAA Proceedings; and

F. Upon Closing, the Purchaser and Debenture Trustee (as defined herein) will direct title to the Purchased Assets to be acquired under this Agreement to an entity or entities to be incorporated ("**Acquireco**") and Acquireco shall assume the Assumed Liabilities.

FOR VALUE RECEIVED, the Parties agree as follows:

ARTICLE 1 – INTERPRETATION

Section 1.1 Definitions

(1) "**Acquireco**" has the meaning set forth in the preamble to this Agreement.

(2) "**Action**" means any claim, litigation, action, suit, charge, arbitration or other legal, administrative or judicial proceeding.

(3) "**Administration Amounts**" has the meaning set forth in Section 2.2(1)(a).

(4) "**Affiliate**" means, as to any Person, any other Person that directly or indirectly through one or more intermediaries Controls, or is under common Control with, or is Controlled by, such Person.

(5) "**Agreement**" means this Amended and Restated Acquisition Agreement, including the recitals, and all Schedules attached hereto (as amended and supplemented in accordance with Section 8.2) and all amendments hereto made in accordance with Section 8.5.

(6) "**All Js**" has the meaning set forth in the preamble to this Agreement.

(7) "**Ancillary Agreements**" means, in each case in a form reasonably acceptable to the Seller and the Purchaser: (i) share transfer and assignment for the assignment and conveyance of the Purchased Assets from the Seller to the Purchaser; and (ii) an assignment and assumption agreement for the assignment and assumption of the Assumed Liabilities from the Seller to and by the Purchaser.

(8) "**Approval and Vesting Order**" has the meaning set forth in Section 4.1(2).

(9) "**Assumed Liabilities**" has the meaning set forth in Section 2.2.

(10) "**Backstop Debenture Indenture**" means the Convertible Debenture Indenture dated October 18, 2019 between the Seller and the Debenture Trustee, as amended by the Supplemental Indenture dated March 6, 2020.

(11) “**Backstop Debentures**” means the convertible secured debentures issued to *inter alios* All Js pursuant to the Backstop Debenture Indenture.

(12) “**Bankruptcy Law**” means the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) and the other applicable insolvency Laws.

(13) “**Books and Records**” means, except as relates to the Excluded Subsidiaries (or any one of them), all accounting records, all other information in any form relating to the Business or Purchased Shares and Debt, including sales and purchase records, lists of suppliers and customers, lists of potential customers, credit and pricing information, Tax records, business reports, plans and projections, production reports and records, inventory reports and records, business, engineering and consulting reports, marketing and advertising materials, research and development reports and records, maps, all plans, surveys, specifications, and as built drawings, including all such electrical, mechanical and structural drawings related thereto, environmental reports, soil and substratum studies, inspection records, financial records, and all other records, books, documents and data bases recorded or stored by means of any device, including in electronic form, relating to the Business and the Purchased Shares and Debt that are owned by the Seller provided however that the term “Books and Records” shall not include any of the foregoing items that do not relate to the Purchased Shares and Debt or the GGB Acquired Entities.

(14) “**Business**” means the cannabis production, distribution, and sales activities carried on by the GGB Acquired Entities, and all operations, maintenance and other activity related thereto.

(15) “**Business Day**” means a day on which the banks are open for business (Saturdays, Sundays, statutory and civic holidays excluded) in Toronto, Ontario, Canada.

(16) “**Business Information**” means, except as relates to the Excluded Subsidiaries (or any one of them), all books, records, files, catalogues, data, information, agreements, operating records, operating, safety and maintenance manuals, engineering and design plans, blueprints and as-built plans, specifications, drawings, reports, procedures, facility compliance plans, test records and results, other records and filings made with regulatory agencies regarding operations of the Business, environmental procedures and similar records, correspondence with present or prospective, customers and suppliers, advertising materials, software programs, documentation and sales literature owned by the Seller that are used or held for use in connection with the Business, including information, policies and procedures, manuals and materials and procurement documentation used in the Business and information received pursuant to the SISP, provided however that the term “**Business Information**” shall not include any of the foregoing items that are not the Property of the Seller.

(17) “**Cannabis Licenses**” means the cannabis licenses set out in Schedule 1.1(17).

(18) “**Capex Advance Amount**” means the portion of the DIP Facility advanced after the date hereof to fund certain capital expenditures of the Seller in accordance with the terms of the DIP Facility.

(19) “**Claim**” means any indebtedness, liability or obligation of any kind that would be a claim provable within the meaning of Section 2 of the *Bankruptcy and Insolvency Act* (Canada).

(20) “**Closing**” has the meaning set forth in Section 6.1.

(21) “**Closing Date**” has the meaning set forth in Section 6.1.

(22) “**Contract**” means any legally binding contract, agreement, obligation, license, undertaking, instrument, lease, ground lease, commitment or other arrangement, whether written or oral.

(23) “**Control**”, including, with its correlative meanings, “Controlled by” and “under common Control with”, means, in connection with a given Person, the possession, directly or indirectly, of the power to either (i) elect more than 50% of the directors of such Person; or (ii) direct or cause the direction of the management and policies of such Person, whether through the ownership of securities, Contract or otherwise.

(24) “**Court**” has the meaning set forth in the recitals to this Agreement.

(25) “**CRA**” means the Canada Revenue Agency.

(26) “**Credit Bid Amount**” means the Secured Claims Amount calculated as of Closing, all of which are being credit bid by the Purchaser.

(27) “**Credit Documents**” means, collectively:

(a) the DIP Facility;

(b) the May Debentures;

(c) the Backstop Debentures;

(d) the Debenture Security Documents; and

(e) the secured promissory note in the principal amount of US$400,000 issued by the Seller in favour of All Js, dated May 4, 2020; and

(f) the secured promissory note in the principal amount of US$400,000 issued by the Seller in favour of All Js, dated May 12, 2020.

(28) “**Debenture Security Documents**” means:

(a) the General Security Agreement dated June 6, 2019, entered into between the Seller and the Debenture Trustee in connection with the May Debentures; and

(b) the General Security Agreement dated on or about November 13, 2019, entered into between the Seller and the Debenture Trustee in connection with the Backstop Debentures.

(29) “**Debenture Trustee**” means Capital Transfer Agency ULC in its capacity as Debenture Trustee under the May Debenture Indenture and Backstop Debenture Indenture.

(30) “**Designated Contracts**” has the meaning given to it in Section 4.12.

(31) “**DIP Facility**” means that certain debtor-in-possession secured financing facility in favour of the Seller and its subsidiaries in the amount of $7.2 million dated on or about May 19, 2020.

(32) “**DIP Lender**” means All Js in its capacity as lender under the DIP Facility.

(33) “**Excess DIP Amount**” means without duplication the Capex Advance Amount and any portion of the DIP Facility advanced to GGB by the DIP Lender in excess of $7.2 million.

(34) “**Excluded Subsidiaries**” means Green Growth Brands LLC (together with its subsidiaries), Green Growth Brands Realty Ltd. and the Florida Subsidiaries.

(35) “**Florida Subsidiaries**” means GGB Florida LLC together with its subsidiaries.

(36) “**GGB Acquired Entities**” means the Seller’s direct subsidiaries, including GGB Canada and Xanthic Biopharma Limited but excluding the Excluded Subsidiaries.

(37) “**GGB Canada**” means GGB Canada Inc.

(38) “**Government Entity**” means any Canadian, foreign, domestic, federal, territorial, provincial, state, municipal or local governmental authority, quasi-governmental authority, instrumentality, court, government or self-regulatory organization, bureau, board, commission, tribunal or organization or any regulatory, administrative or other agency, or any political or other subdivision, department or branch of any of the foregoing having jurisdiction.

(39) “**GST/HST**” means goods and services tax, including harmonized sales tax, interest, penalties and fines payable under Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder.

(40) “**Incidental Acquired Assets**” means the Books and Records, the Business Information, the Designated Contracts and any intellectual property of the Seller (other than any intellectual property of an Excluded Subsidiary) of any nature and kind including all domestic and foreign trade-marks, business names, trade names, domain names, trading styles, patents, trade secrets, confidential information, software, industrial designs and copyrights, whether registered or unregistered, and all applications for registration thereof, and inventions, formulae, recipes, product formulations and chemistries, processes and processing methods, technology and techniques and know-how, including the name “**Green Growth Brands**”.

(41) “**Initial Order**” has the meaning set forth in the recitals to this Agreement.

(42) “**Intellectual Property**” means the intellectual property of the GGB Acquired Entities to be set out in Schedule 1.1(39) in accordance with the terms hereof.

(43) “**Law**” means any foreign, domestic, federal, territorial, state, provincial, local, regional or municipal statute, law, common law, ordinance, rule, bylaw, regulation, Order, writ, injunction, directive, judgment, decree, code, policy standard, criteria, condition or guideline having the force of law.

(44) “**Leases**” means the leases of the GGB Acquired Entities set out in Schedule 1.1(41).

(45) "**Liabilities**" means any and all debts, liabilities, obligations and claims, whether accrued or fixed, absolute or contingent, matured or unmatured or determined or undeterminable, including those arising under any Law or Action and those arising under any Contract or otherwise, including any Tax liability.

(46) "**Lien**" means any lien, mortgage, deed of trust, judgment lien, pledge or security interest, hypothec (including legal hypothecs), encumbrance, floating charge, mechanic's lien, builder's lien, materialmen's lien, servitude, easement, encroachment, right-of-way, restrictive covenant on real or immovable property, real property license, other real property rights in favor of Third Parties, charge, prior claim, Lease, statutory or deemed trust or conditional sale arrangement, including the Administration Charge and the Interim Financing Charge (each as defined in the Initial Order).

(47) "**Litigation**" means the material litigation of the GGB Acquired Entities to be set out in Schedule 1.1(44) in accordance with the term hereof.

(48) "**Material Contracts**" means the material contracts of the GGB Acquired Entities to be set out in Schedule 1.1(45) in accordance with the terms hereof.

(49) "**May Debenture Indenture**" means that certain Convertible Debenture Indenture dated May 17, 2019 between the Seller and the Debenture Trustee.

(50) "**May Debentures**" means the convertible secured debentures issued to *inter alios* All Js pursuant to the May Debenture Indenture.

(51) "**Monitor**" has the meaning set forth in the preamble to this Agreement.

(52) "**Monitor's Certificate**" means a certificate signed by the Monitor and confirming that (i) the Purchaser has satisfied the Purchase Price in relation to the purchase by the Purchaser of the Purchased Assets; and (ii) the conditions to be complied with at or prior to the Closing as set out in Article 5 have been satisfied or waived by the Seller or the Purchaser, or both, as applicable.

(53) "**Order**" means any order, injunction, judgment, decree, direction, instructions, ruling, writ, assessment, arbitration award or penalties or sanctions issued, filed or imposed by any Government Entity.

(54) "**Ordinary Course**" means the ordinary course of the Business consistent with past practice, as such practice is, may have been or may be modified as a result of the CCAA Proceedings and the COVID-19 pandemic and corresponding "states of emergency" and similar Orders from local, state and/or federal Governmental Entities in the jurisdictions in which the Business is conducted or the assets, properties and undertaking of the GGB Acquired Entities are located.

(55) "**Parties**" has the meaning set forth in the recitals to this Agreement.

(56) "**Permitted Encumbrances**" means (i) statutory Liens for Taxes or governmental assessments, charges or claims the payment of which is not yet due, or for Taxes which are being

contested in good faith by appropriate proceedings; (ii) any other Liens set forth in Schedule 1.1(53).

(57) “**Person**” means an individual, a partnership, a corporation, an association, a limited or unlimited liability company, a joint stock company, a trust, a joint venture, an unincorporated organization or other legal entity or Government Entity.

(58) “**Phase II Bid Deadline**” means August 6, 2020.

(59) “**Priority Claims**” means all Claims which, in accordance with applicable Laws, rank in priority to the obligations of the Seller vis-à-vis the Purchaser pursuant to the Credit Documents and all other agreements and documents executed as security for the payment and performance of the former’s indebtedness thereunder, including any and all claims secured by charges ordered by the Court in the as part of the Initial Order.

(60) “**Property**” means any interest in any kind of property or asset, whether real (including chattels real), personal or mixed, movable or immovable, tangible or intangible.

(61) “**Purchase**” means the purchase of the Purchased Assets by the Purchaser from the Seller as described in this Agreement.

(62) “**Purchased Assets**” has the meaning set forth in Section 2.1.

(63) “**Purchase Price**” has the meaning set forth in Section 2.4.

(64) “**Purchased Shares and Debt**” has the meaning set forth in Section 2.1.

(65) “**Purchaser**” has the meaning set forth in the preamble to this Agreement.

(66) “**Real Property**” means the owned and leased real property of the GGB Acquired Entities to be set out in Schedule 1.1(63) in accordance with the terms hereof.

(67) “**Sale Hearing**” has the meaning set forth in Section 4.1(2).

(68) “**Secured Claims Amount**” means the aggregate amount owing (whether for principal, interest, fees, recoverable costs, indemnity and reimbursement obligations or otherwise) by the Seller pursuant to the Credit Documents and all other agreements and documents executed as security for the payment and performance of the Seller’s indebtedness thereunder, as well as pursuant to all advances made by the Purchaser to the Seller which are secured by the DIP Lender’s Charge (as defined in the Initial Order), plus interest, fees, recoverable costs and other amounts owing to the lenders on a secured basis which accrue but are not paid prior to Closing but excluding, at the Purchaser’s sole discretion, the Excess DIP Amount.

(69) “**Securities Commissions**” means, collectively, the securities commissions or similar securities regulatory authorities of all of the Provinces of Canada.

(70) “**Securities Laws**” means all securities Laws applicable to either the Seller or the Purchaser or their parent companies, as applicable.

(71) "**Seller**" has the meaning set forth in the preamble to this Agreement.

(72) "**SISP**" has the meaning set forth in the recitals to this Agreement.

(73) "**SISP Order**" has the meaning set forth in the recitals to this Agreement.

(74) "**Spring Oaks Notes**" means:

(a) the Convertible Secured Note dated July 31, 2019 issued by the Seller to Stanley W. Harris in the principal amount of $5,800,000, now held by Green Ops Group LLC;

(b) the Convertible Secured Note dated July 31, 2019 issued by the Seller in favour of Stanley W. Harris in the principal amount of $11,400,000, now held by Green Ops Group LLC; and

(c) the Secured Promissory Note dated April 29, 2020, issued by the Seller, GGB Florida LLC, and Spring Oaks Greenhouses, Inc. in favour of Stanley W. Harris in the original principal amount of up to $1,000,000, now held by Green Ops Group LLC.

(75) "**Successful Bid**" has the meaning set forth in the SISP.

(76) "**Tax**" means any domestic or foreign federal, state, local, provincial, territorial or municipal taxes or other impositions by any Government Entity, including Transfer Taxes and the following taxes and impositions: net income, gross income, capital, value added, goods and services, capital gains, alternative, net worth, harmonized sales, gross receipts, sales, use, ad valorem, business rates, transfer, franchise, profits, business, environmental, real or immovable property, municipal, school, Canada Pension Plan, withholding, workers' compensation levies, payroll, employment, unemployment, employer health, occupation, social security, excise, stamp, customs, and all other taxes, fees, duties, assessments, deductions, contributions, withholdings or charges of the same or of a similar nature, however denominated, together with any interest and penalties, fines, additions to tax or additional amounts imposed or assessed with respect thereto.

(77) "**Tax Act**" means the *Income Tax Act* (Canada) and the regulations promulgated thereunder.

(78) "**Tax Authority**" means any local, municipal, governmental, state, provincial, territorial, federal, including any Canadian or other fiscal, customs or excise authority, body or officials anywhere in the world with responsibility for, and competent to impose, collect or administer, any form of Tax.

(79) "**Tax Returns**" means all returns, reports (including elections, declarations, disclosures, statements, schedules, estimates and information returns) and other information filed or required to be filed with any Tax Authority relating to Taxes.

(80) "**Third Party**" means any Person that is neither a Party nor an Affiliate of a Party.

(81) "**Transaction Documents**" means this Agreement, the Ancillary Agreements and all other ancillary agreements to be entered into, or documentation delivered by, any Party pursuant to this Agreement.

(82) "**Transfer Taxes**" means all goods and services, sales, excise, use, transfer, gross receipts, documentary, filing, recordation, value-added, stamp, stamp duty reserve, and all other similar taxes, duties or other like charges, however denominated, in each case including interest, penalties or additions attributable thereto whether or not disputed, arising out of or in connection with the transactions provided for herein, regardless of whether the Government Entity seeks to collect the Transfer Tax from the Seller or the Purchaser, including GST/HST, but excluding for greater certainty, any Taxes computed by reference, or in connection with, income, profit or gain of the Seller.

Section 1.2 Rules of Interpretation

In this Agreement:

(a) Currency – Unless otherwise specified, all dollar amounts in this Agreement, including the symbol "$", refer to the currency of the United States.

(b) Headings, etc. – The division of this Agreement into Articles, Sections and other subdivisions and the inclusion of headings are provided for convenience only and do not affect the construction or interpretation of this Agreement.

(c) Extended Meanings – Words importing the singular include the plural and vice versa, words importing gender include all genders.

(d) Time – Time is of the essence of this Agreement, and no extension or variation of this Agreement will operate as a waiver of this provision.

(e) Schedules – The following are the Schedules to this Agreement, as applicable when provided in accordance with Section 4.11:

Schedule 1.1(17) – Cannabis Licenses

Schedule 1.1(39) – Intellectual Property

Schedule 1.1(41) – Leases

Schedule 1.1(44) – Litigation

Schedule 1.1(45) – Material Contracts

Schedule 1.1(53) – Permitted Encumbrances

Schedule 1.1(63) – Real Property

Schedule 2.1 – Purchased Shares and Debt

Schedule 2.5 – Allocation of Purchase Price

Schedule 3.2(c) – GGB Acquired Entity

ARTICLE 2 – PURCHASE AND SALE OF ASSETS

Section 2.1 Purchase and Sale of the Purchased Assets

Subject to the terms and conditions of this Agreement, on the Closing Date, the Seller shall sell, assign and transfer to the Purchaser, and the Purchaser shall purchase and assume from the Seller, all of the right, title and interest of the Seller to the Purchased Shares and Debt set out in Schedule 2.1 (collectively, the "**Purchased Shares and Debt**") as well as the Incidental Acquired Assets (collectively with the Purchased Shares and Debt, the "**Purchased Assets**") and the cash described in Section 2.2.

Section 2.2 Paid and Assumed Liabilities

(1) At Closing, each GGB Acquired Entity shall not transfer or distribute its cash and for greater certainty shall retain such cash in its bank account at such time (other than ordinary course payments) and, subject to the remainder of this Section 2.2(1), the Seller shall not transfer or distribute its cash and shall pay any such cash to the Purchaser as a Purchased Asset,

(a) less the amount of any reasonable documented professional fees (the "**Administration Amounts**") that are directly secured by the administration charge granted by the Initial Order (as amended) that are not previously paid or cash collateralized on or before Closing and which shall be paid by the Purchaser,

(b) less the amount of any proven claims against directors or officers of the Seller that are directly secured by the D&O charge granted by the Initial Order (as amended) that are not previously paid or cash collateralized on or before, and

(c) less an amount not to exceed $25,000 for purposes of winding up the Seller.

(2) On the terms and subject to the conditions set forth in this Agreement, at Closing, in the event that the Seller has insufficient cash to pay such amounts (in which case no amount will be payable by the Seller to the Purchaser pursuant to Section 2.2(1)), the Purchaser shall pay any outstanding Administration Amounts as well as the balance of any amount described by Section 2.2(1)(c).

(3) On the terms and subject to the conditions set forth in this Agreement, at the Closing, the Purchaser shall assume and become responsible for, and perform, discharge and pay when due, Liabilities (the "**Assumed Liabilities**") in respect of:

(a) the Amended and Restated Promissory Note (the "**GAOC Note**") dated November 15, 2019 issued by the Seller to GA Opportunities Corp. in the principal amount of C$39,000,000 or terms to be agreed with the holder of the GAOC Note;

(b) the Debenture Security Documents;

(c) any proven Priority Claim amount at Closing that is not paid or cash collateralized on or before Closing including under the directors' and officers' charge granted by the Initial Order (as amended) to a maximum of $50,000;

(d) Designated Contracts; and

(e) at the Purchaser's sole discretion, the Excess DIP Amount.

Section 2.3 All Other Liabilities Excluded

Except for the Assumed Liabilities, the Purchaser shall not assume, perform, discharge, pay or be responsible for any of the Liabilities of the Seller, whether present or future, known or unknown, absolute or contingent including without limitation, pre-filing unsecured financial indebtedness or any other claim or obligation that is not expressly assumed and listed in as an Assumed Liability.

Section 2.4 Purchase Price

The purchase price payable to the Seller by the Purchaser for the Purchased Assets (the "**Purchase Price**") shall be the total of: (i) the Credit Bid Amount; (ii) the Administration Amounts and (iii) the dollar amount of the Assumed Liabilities (excluding, for greater certainty, Administration Amounts).

Section 2.5 Allocation of Purchase Price

The Purchase Price will be allocated among the Purchased Assets prior to Closing in accordance with Schedule 2.5. The Seller and the Purchaser shall prepare and file their respective Tax Returns and financial documents in a manner consistent with such Schedule 2.5. The parties will agree on the allocation to be set out in Schedule 2.5 at least five (5) days prior to the Closing Date**;** provided that it is the principle of such allocation is that the vast majority of the value of the Purchased Assets is attributable to and the corresponding allocation shall be to the equity or debt of GGB Canada.

Section 2.6 Satisfaction of Purchase Price

The Purchaser shall satisfy the Purchase Price at the Closing Date as follows:

(a) by releasing the Seller from all of its obligations, indebtedness and liabilities pursuant to the Credit Documents (excluding, at the Purchaser's sole discretion, the Excess DIP Amount) and all other agreements and documents executed as security for the payment and performance of the latter's indebtedness thereunder, up to the Credit Bid Amount;

(b) by paying the Administration Amounts in accordance with Section 2.2; and

(c) by assuming, paying, performing and discharging, when due, as applicable, the Assumed Liabilities.

Section 2.7 Transfer Taxes and Income Tax

(1) The Parties agree that the Purchase Price is exclusive of any applicable Transfer Taxes. Subject to Section 4.6 the Purchaser shall promptly pay directly to the appropriate Tax Authority, or to the Seller, as applicable, all applicable Transfer Taxes that are properly payable by the

Purchaser or the Seller under applicable Law in connection with this Agreement and the transactions contemplated herein and the other Transaction Documents and the transactions contemplated therein. The Purchaser shall indemnify and save harmless the Seller from and against any Transfer Taxes that may be imposed on, claimed from or demanded of the Seller.

(2) If the Purchaser wishes to claim any exemption relating to, or a reduced rate of, Transfer Taxes, in connection with this Agreement or the transactions contemplated herein or the other Transaction Documents and the transactions contemplated therein, the Purchaser shall be solely responsible for ensuring that such exemption or election applies and, in that regard, shall provide the Seller prior to Closing with its permit number, GST/HST number, or other similar registration numbers and/or any appropriate certificate of exemption, election and/or other document or evidence to support the claimed entitlement to such exemption or reduced rate by the Purchaser. The Seller shall make commercially reasonable efforts to cooperate to the extent necessary to obtain any such exemption or reduced rate.

(3) The Purchaser and the Seller agree to treat all payments made either to or for the benefit of the other Party under this Agreement as adjustments to the Purchase Price for Tax purposes and that such treatment shall govern for purposes hereof to the extent permitted under applicable Tax Law.

ARTICLE 3 - REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to the Seller as follows and acknowledges that the Seller is relying on the following representations and warranties in entering into this Agreement and completing the transactions contemplated by it:

(a) the Purchaser is duly organized and validly existing under the Laws of the jurisdiction in which it is organized. The Purchaser has the requisite corporate power and authority to enter into, deliver and perform its obligations pursuant to each of the Transaction Documents to which it is or will become a party;

(b) the execution and delivery of, and performance by the Purchaser of this Agreement and the Purchase have been duly authorized by all necessary corporate action on behalf of the Purchaser;

(c) the execution and delivery of, and performance by the Purchaser of this Agreement and the Purchase have been duly authorized by all necessary approvals under the Credit Documents;

(d) the execution and delivery by the Purchaser of this Agreement and the performance by the Purchaser of its obligations under this Agreement will not result in the breach or violation of any terms or conditions of: (i) the constating documents or by-laws of the Purchaser; or (ii) any applicable Law, regulation or Order;

(e) the Purchaser has now, and at all times from the date hereof through and after the Closing Date, will have, sufficient funds available to satisfy the Purchase Price and all other amounts payable under the Transaction Documents and to otherwise consummate the transactions contemplated hereby and thereby, and to pay all fees and expenses related thereto and to perform all obligations when due under the Assumed Liabilities. The Purchaser acknowledges that its obligations under this Agreement and the other Transaction Documents are not subject to any conditions regarding its ability to obtain financing for any portion of the foregoing amounts;

(f) no broker, finder or investment banker is entitled to any brokerage, finder's or similar fee or commission in connection with the transactions contemplated by this Agreement and the other Transaction Documents based upon arrangements made by or on behalf of the Purchaser;

(g) except for the entry of the Approval and Vesting Order, to the best of the Purchaser's knowledge, no notice, filing, authorization, approval, Order or consent is required to be given, filed or obtained by the Purchaser to or from any Government Entity or Third Party in connection with the execution, delivery and performance by the Purchaser of this Agreement or the transactions contemplated hereby; and

(h) the Purchaser is or will be registered for the purposes of the Tax imposed under Part IX of the *Excise Tax Act* (Canada) and shall provide to the Seller its registration number no later than 10 days prior to Closing.

Section 3.2 Representations and Warranties of the Seller

The Seller represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying on the following representations and warranties in entering into this Agreement and completing the transactions contemplated by it:

(a) subject to obtaining the Initial Order, the SISP Order and the Approval and Vesting Order, the Seller has good and sufficient power, authority and right to enter into and deliver this Agreement and complete the transactions contemplated hereunder;

(b) this Agreement has been duly and validly executed and delivered by the Seller and, subject to obtaining the Approval and Vesting Order, constitutes legal, valid and obligations of the Seller, enforceable against it in accordance with its terms;

(c) the authorized and all issued and outstanding equity of GGB Canada and each GGB Acquired Entity is set out on Schedule 3.2(c). All such equity has been duly issued in accordance with Law. The applicable Persons listed on such Schedule as the owner thereof, legally and beneficially own and control the issued and outstanding equity in the applicable GGB Acquired Entity with good and marketable title free and clear of any encumbrances, adverse claims or claims of others. No shares or other securities of any such entities have been issued in violation of any Law, the articles of incorporation, by-laws or other applicable constating documents or the terms of any shareholders' agreement or any agreement to which such entity is a party or by which it is bound. There are no outstanding options, warrants, rights, securities, debentures, loans or notes convertible or exchangeable for any shares or other securities of any such entity. Other than the GGB Acquired Entities and the Excluded Subsidiaries, GGB Canada has no subsidiaries and does not own, directly or indirectly, any shares or other equity securities of any corporation nor does it have any equity or ownership interest in any business or Person;

(d) each GGB Acquired Entity is duly organized and validly existing under the Laws of the jurisdiction in which it is organized, and has the corporate power and capacity to own or lease its property and to carry on its business as now carried on in each jurisdiction in which it owns or leases property or carries on business;

(e) The Seller is not a "non-resident" of Canada for purposes of the Tax Act;

Section 3.3 No Other Representations or Warranties

(1) Notwithstanding anything contained in this Agreement to the contrary, the Purchaser acknowledges and agrees that none of the Seller or any other Person is making any representations or warranties whatsoever, express or implied, beyond those expressly given by the Seller in Section 3.2, or with respect to any other information provided to the Purchaser in connection with the transactions contemplated hereby, including as to the probable success or profitability of the ownership, use or operation of the Business, title to the Purchased Assets, the Assumed Liabilities, or as to the accuracy or completeness of any information regarding any of the foregoing that any Seller, or any other Person, furnished or made available to the Purchaser or its representatives. The Purchaser further represents that none of the Seller or any other Person has made any representation or warranty, express or implied, as to the accuracy or completeness of any information regarding the Seller, the Business or the transactions contemplated by this Agreement not expressly set forth in this Agreement, and none of the Seller or any other Person will have or be subject to liability to the Purchaser or any other Person resulting from the distribution to the Purchaser or its representatives or the Purchaser's use of any such information, in connection with the sale of the Business. The Purchaser acknowledges that it has conducted to its satisfaction its own independent investigation of the Business and the Purchased Assets and, in making the determination to proceed with the transactions contemplated by this Agreement, the Purchaser has relied solely on the results of its own independent investigation.

(2) The Purchaser acknowledges and agrees that, in determining whether to enter into this Agreement, Purchaser (i) has had an opportunity to conduct any and all due diligence regarding the Purchased Assets, the Business and the Assumed Liabilities prior to the execution of this Agreement and that the obligations of the Purchaser are not conditional upon any additional due diligence; (ii) has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Purchased Assets to be acquired and obligations and Liabilities to be assumed in entering into this Agreement; and (iii), except for the representations and warranties set out in Section 3.2 did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express or implied (by operation of Law or otherwise) from or by the Seller, the Monitor or any partner, employee, officer, director, accountant, agent, financial, legal or other representative of any of the Seller or the Monitor regarding the Purchased Assets to be acquired or the Assumed Liabilities or the completeness of any information provided in connection therewith, except as expressly stated herein.

(3) The Purchaser acknowledges and agrees that the enforceability of this Agreement against the Seller is subject to entry of the Approval and Vesting Order.

Section 3.4 "As Is, Where Is"

Subject to Section 3.2 of this Agreement, the Purchaser acknowledges that (i) it is purchasing the Purchased Assets on an "as is, where is" and "without recourse" basis and on the basis that the Seller has not guaranteed and will not guarantee title to the Purchased Assets and that the Purchaser has conducted such inspections of title to the Purchased Assets as it deems appropriate and has satisfied itself with regard to these matters and (ii) it has inspected the Purchased Assets and will accept the same on the Closing Date, in their then current state, condition and location. Except as otherwise expressly provided in this Agreement, no representation, warranty or condition whether statutory (including under the *Sale of Goods Act* (Ontario), the *International Sale of Goods Contracts Convention Act* (Canada) or any international equivalent act which may be applicable to the subject matter pursuant to the provisions of this Agreement, including, without limitation, the Uniform Commercial Code as enacted in any State or the United Nations Convention on Contracts for the International Sale of Goods), expressed or implied, oral or written, legal, equitable, conventional, collateral or otherwise is or will be given by the Seller as to title, outstanding liens, description, fitness or purpose, merchantability, quantity, condition, quality, suitability, durability, assignability, or marketability therefor or any other matter or thing whatsoever, and all of the same are expressly excluded. The Purchaser acknowledges and agrees that it has inspected the Purchased Assets and has relied on its own investigations as to the matters set out above and in determining to purchase the Purchased Assets pursuant to this Agreement. The description of the Purchased Assets contained herein is for the purpose of identification only. No representation, warranty or condition has or will be given by the Seller concerning completeness or accuracy of such description.

ARTICLE 4 - COVENANTS AND OTHER AGREEMENTS

Section 4.1 Approval and Vesting Order

(1) The Seller and the Purchaser acknowledge that this Agreement and the transactions contemplated hereby are subject to the approval of the Court.

(2) Subject to the SISP and any approval of a Successful Bid in an Approval Motion, as defined in and pursuant to the SISP, the Seller shall use its commercially reasonable efforts to have the Court, upon a hearing to be held on a date specified by the Court (the "**Sale Hearing**"), which shall take place within 10 days following the Phase II Bid Deadline, an order in form and in substance acceptable to the Purchaser, acting reasonably, approving the sale of the Purchased Assets to the Purchaser or its designee pursuant to this Agreement and vesting in and to the Purchaser or its designee the Purchased Assets free and clear of all Liens and Claims (other than Permitted Encumbrances) (the "**Approval and Vesting Order**").

(3) The Purchaser, at its own expense, will promptly provide to the Seller all such information within its possession or under its control as the Seller may reasonably require to obtain the Approval and Vesting Order. The Purchaser and the Seller will cooperate in obtaining entry of the Approval and Vesting Order.

Section 4.2 Cooperation

(1) Prior to the Closing, upon the terms and subject to the conditions of this Agreement and subject to Section 6.6 hereof, each of the Parties shall use its commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, and cooperate with each other in order to do, all things necessary, proper or advisable under applicable Law to consummate the transactions contemplated by this Agreement as soon as practicable, including the preparation and filing of all forms, registrations and notices required to be filed to consummate the Closing, making witnesses available in the Court or by declaration, as necessary, in obtaining the entry of the Approval and Vesting Order and, in the case of the Seller, furnishing such due diligence materials in relation to Section 5.3(a) as the Purchaser reasonably requests.

(2) The Seller and the Purchaser shall promptly notify the other of the occurrence, to such Party's knowledge, of any event or condition that would reasonably be expected to result in (i) any of the conditions set forth in Article 5 not being satisfied; or (ii) any of the representations and warranties in Article 3 not being true and correct.

(3) The Purchaser and the Seller acknowledge and agree that time is of the essence in effecting the Closing and otherwise consummating the transactions contemplated herein, and that it will promptly and timely provide written requests, execute and deliver all required documents and materials and use commercially reasonable efforts to perform all necessary and required actions.

Section 4.3 Pre-closing Access to Information and Premises

(1) Prior to the Closing, the Seller shall (a) give the Purchaser and its authorized representatives, upon advance notice and during regular business hours, access to all books, records, reports, plans, certificates, files, documents and information related to the Purchased Assets and other facilities and properties of the Business; (b) permit the Purchaser to make such copies and inspections thereof, upon advance notice and during regular business hours, as the Purchaser may reasonably request; and (c) provide the Purchaser and Acquireco access to the GGB Acquired Entities' premises for the purposes of (a) and (b) above; provided, however, that any such access shall be conducted in accordance with Law (including any applicable Bankruptcy Law), under the supervision of the Seller's personnel and in such a manner as to maintain confidentiality and not to interfere with the normal operations of the Business of the Seller.

(2) Notwithstanding Section 4.3(1), the Seller shall not be required to disclose any information, records, files or other data to the Purchaser where prohibited by any Laws or which would result in the disclosure of any trade secrets of Third Parties or violate any obligation of the Seller to any Third Party or that would have the effect of causing the waiver of any solicitor-client privilege or subsisting agreement of confidentiality.

Section 4.4 Public Announcements

Prior to the Closing and except as necessary for the Party to make any filing with the Court to obtain approval of the transactions contemplated by this Agreement, no Party shall issue any press release or public announcement concerning this Agreement or the transactions contemplated by this Agreement without obtaining the prior written approval of the other Party, which approval will not be unreasonably withheld or delayed, unless, in the reasonable judgment of the Purchaser or the Seller, disclosure is otherwise required by applicable Law (including the Securities Laws), or the Court with respect to filings to be made with the Court in connection with this Agreement or by the Securities Laws of the Securities Commissions or any stock exchange on which the Purchaser lists securities, provided that the Party intending to make such release shall use commercially reasonable efforts consistent with such applicable Law and the Court requirement to consult with the other Party with respect to the text thereof.

Section 4.5 Further Actions

From and after the Closing Date, each of the Parties shall execute and deliver such documents and other papers and take such further actions as may reasonably be required to carry out the provisions of this Agreement and give effect to the transactions contemplated herein, including the execution and delivery of such assignments, deeds and other documents as may be necessary to transfer any Purchased Assets as provided in this Agreement; provided that the Seller shall not be obligated to make any payment or deliver anything of value to any Third Party (other than filing with and payment of any application fees to Government Entities, all of which shall be paid or reimbursed by the Purchaser unless otherwise specified herein) or the Purchaser in order to obtain any consent to the transfer of Purchased Assets or the assumption of Assumed Liabilities.

Section 4.6 Transaction Expenses

Except as otherwise provided in this Agreement, the SISP, or the Ancillary Agreements, each of the Purchaser and the Seller shall bear its own costs and expenses (including brokerage commissions, finders' fees or similar compensation, and legal fees and expenses) incurred in connection with this Agreement, the other Transaction Documents and the transactions contemplated hereby and thereby.

Section 4.7 Certain Payments or Instruments Received from Third Parties

To the extent that, after the Closing Date, the Seller receives any payment that is for the account of the Purchaser according to the terms of this Agreement or relates to the Business, the Seller shall hold such payment in trust for the Purchaser and promptly deliver such amount or instrument to the Purchaser. All amounts due and payable under this Section 4.7 shall be due and payable by the Seller to the Purchaser in the form received, or if payment in such form is not possible, in immediately available funds, by wire transfer to the account designated in writing by the Purchaser. Notwithstanding the foregoing, the Purchaser hereby undertakes to use commercially reasonable efforts to direct or forward all bills, invoices or like instruments to the appropriate party.

Section 4.8 Notification of Certain Matters

The Seller shall give written notice to the Purchaser and the Purchaser shall give written notice to the Seller, as applicable, promptly after becoming aware of (a) the occurrence of any event, which would be likely to cause any condition set forth in Article 5 to be unsatisfied in any material respect at any time from the date hereof to the Closing Date; or (b) any notice or other communication from (i) any Person alleging that the consent of such Person is or may be required in connection with any of the transactions contemplated by this Agreement; or (ii) any Government Entity in connection with any of the transactions contemplated by this Agreement; provided, however, that the delivery of any notice pursuant to this Section 4.8 shall not limit or otherwise affect the remedies available hereunder to the Seller or the Purchaser.

Section 4.9 Risk of Loss

Until the Closing, the Purchased Assets will remain at the risk of the Seller. If any material destruction or material damage occurs to the Business or the GGB Acquired Entities on or before the Closing or if any or all of the Purchased Assets or assets of the GGB Acquired Entities are appropriated, expropriated or seized by Government Entity or other lawful authority on or before the Closing, the Seller will give notice thereof to the Purchaser as promptly as practical and the Purchaser will have the option, exercisable by notice to the Seller on or before the Closing to reduce the Purchase Price by an amount equal to the fair market value of the assets materially destroyed damaged, appropriated, expropriated or seized less the proceeds of insurance or compensation actually received by the GGB Acquired Entities with respect thereto, and to complete the purchase or to terminate this Agreement.

Section 4.10 Ordinary Course

(1) The Seller covenants that, from the date hereof until Closing, subject to any limitation imposed by the Approval and Vesting Order, and except: (i) as otherwise contemplated by this Agreement or the CCAA Proceedings, (ii) as consented to in writing by the Purchaser, (iii) as required by applicable Law, (iv) as it relates solely to Excluded Subsidiaries, (v) in the Ordinary Course of business and on an arm's length basis, and (vi) as may be reasonably required in the context of the COVID-19 pandemic and the corresponding "states of emergency" and similar Orders by local, state and Federal Governmental Entities in certain jurisdictions in which the Business is conducted or the assets, properties and undertaking of the GGB Acquired Entities are located, the Seller will:

(a) carry on or maintain the status quo with respect to the Business in the Ordinary Course and consistent with past practice (subject to the Approval and Vesting Order), and use commercially reasonable efforts to maintain, preserve, insure and protect the Business and the assets of the GGB Acquired Entities in the condition in which they existed as of May 19, 2020;

(b) regularly and promptly report and collaborate with the Purchaser on obtaining the Cannabis Licenses, authorizations and/or exemptions contemplated by Section 5.3(i);

(c) not settle any litigation to which any of the GGB Acquired Entities are a party or any of their assets are subject without the Purchaser's consent; and

(d) not take any action or enter into any contract or lease that would be required to be listed in the schedules contemplated by Section 4.11 or materially amend or terminate (or fail to renew) any such contract or lease and not to initiate any actions, applications, complaints, claims, suits or proceedings, judicial or administrative that would be required to be listed in the schedules contemplated by Section 4.11.

(2) Notwithstanding the foregoing, the Seller may, from the date hereof until or concurrently with Closing, at the Purchaser's reasonable request and subject to the DIP Lender's consent to fund any associated costs, effect such transfers, or cause its direct or indirect subsidiaries (other than the Excluded Subsidiaries) to effect such internal corporate reorganizations, tax elections, mergers, continuances or other corporate changes as may be reasonably necessary or desirable for the Purchaser's contemplated operation of the Business (a "**Pre-Closing Reorganization**"); provided, however, that the Seller will not be obliged to effect any Pre-Closing Reorganization that would reasonably be expected to delay, in any material respect, or prejudice the parties' receipt of the Cannabis Licenses or any authorizations and/or exemptions required to be obtained in connection with the consummation of the transactions contemplated by this Agreement or result in incremental adverse Tax consequences for the Seller, it being acknowledged for purposes hereof that any delay that could arise as a result of a proposed Pre-Closing Reorganization which is reasonably likely to delay the parties' receipt of the Cannabis Licenses or any related authorizations and/or exemptions beyond March 31, 2021 constitutes a material delay. The Purchaser shall indemnify the Seller and Seller's directors and officers and save each of them harmless, and will reimburse each of them for, any additional costs, losses, expenses and liabilities and any additional Tax obligations to the extent such amounts are required to be paid in cash or are recoverable from the Seller's assets, in each case in priority to the liens created under the Credit Documents, or are recoverable from the Seller's directors or officers to the extent arising as a result of a Pre-Closing Reorganization.

Section 4.11 Schedules

The Seller agrees to use commercially reasonable efforts to provide the following schedules to the satisfaction of the Purchaser, acting reasonably, by no later than five (5) days prior to the Closing Date:

(1) Schedule 1.1(38) – Intellectual Property - All intellectual property owned or used by or licensed to the GGB Acquired Entities of any nature and kind including all domestic and foreign trade-marks, business names, trade names, domain names, trading styles, patents, trade secrets, confidential information, software, industrial designs and copyrights, whether registered or unregistered, and all applications for registration thereof, and inventions, formulae, recipes, product formulations and chemistries, processes and processing methods, technology and techniques and know-how, including the name "**Green Growth Brands**".

(2) Schedule 1.1(44) – Litigation - With respect to the GGB Acquired Entities and/or the Business, all material actions, applications, complaints, claims, suits or proceedings, judicial or administrative (whether or not purportedly on behalf of any GGB Acquired Entity or the Seller) by or against or affecting any GGB Acquired Entity in, at law or in equity, or before or by any court or other Government Entity, domestic or foreign.

(3) Schedule 1.1(45) – Material Contracts - All current material contracts entered into by or binding on any of the GGB Acquired Entities.

(4) Schedule 1.1(41) – Leases - All current leases for real property entered into by or binding on any of the GGB Acquired Entities.

(5) Schedule 1.1(51) – Permitted Encumbrances - Liens affecting any of the the GGB Acquired Entities or their assets.

(6) Schedule 1.1(59) – Real Property - All real property owned by any of the GGB Acquired Entities.

Section 4.12 Designated Contracts

The Designated Contracts means any contracts of the Seller (other than any contracts of an Excluded Subsidiary), designated by Purchaser in writing to prior to the Closing Date (the "**Designated Contracts**").

Section 4.13 Access

Acquireco shall preserve and kept all Books and Records and all information relating to the accounting, business, and financial affairs that relate to the Seller for a period of five years after the Acquisition Date (or such longer period as Acquireco and the Seller may agree). During such period, Acquireco shall provide the Seller and the Monitor with reasonable access to any information in its possession or control relating to the Seller as the Seller or the Monitor may reasonably require to meet legal, regulatory, accounting and auditing requirements.

ARTICLE 5 - CONDITIONS OF CLOSING

Section 5.1 Conditions to Each Party's Obligation

The Parties' obligation to effect the Closing is subject to the satisfaction or the express written waiver of the Parties, at or prior to the Closing, of each of the following conditions

(a) there shall be in effect no Law or Order prohibiting the consummation of the transactions contemplated hereby that has not been withdrawn or terminated;

(b) no action or proceeding shall be pending in any jurisdiction, and no Order or notice will have been made, issued or delivered by any Government Entity that would reasonably be expected to prevent or materially restrict the transactions contemplated by this Agreement; and

(c) the Approval and Vesting Order shall have been entered, in form and substance acceptable to the Purchaser and the Seller.

Section 5.2 Conditions to the Seller's Obligation

The Seller's obligation to effect the Closing shall be subject to the fulfillment (or express written waiver by the Seller), at or prior to the Closing, of each of the following additional conditions:

(a) except for any failure to be true and correct that has not had a material adverse effect on the ability of the Purchaser to consummate the transactions contemplated by this Agreement, each representation and warranty contained in Section 3.1 shall be true and correct (i) as if restated on and as of the Closing

Date; or (ii) if made as of a date specified therein, as of such date. The Seller shall have received a certificate of the Purchaser to such effect signed by a duly authorized officer thereof;

(b) the covenants, obligations, and agreements contained in this Agreement to be complied with by the Purchaser on or before the Closing shall have been complied with in all material respects. The Seller shall have received a certificate of Purchaser to such effect signed by a duly authorized officer thereof; and

(c) each of the deliveries required to be made to the Seller pursuant to Article 6 shall have been so delivered.

Section 5.3 Conditions to Purchaser's Obligation

The Purchaser's obligation to effect the Closing shall be subject to the fulfillment (or express written waiver by the Purchaser), at or prior to the Closing, of each of the following additional conditions:

(a) except for any failure to be true and correct that has not had a material adverse effect on the Business, each representation and warranty contained in Section 3.2 shall be true and correct (i) as if restated on and as of the Closing Date; or (ii) if made as of a date specified therein, as of such date. The Purchaser shall have received a certificate of the Seller to such effect signed by a duly authorized officer thereof;

(b) the covenants, obligations and agreements contained in this Agreement to be complied with by the Seller on or before the Closing shall have been complied with in all material respects. The Purchaser shall have received a certificate of the Seller to such effect signed by a duly authorized officer thereof;

(c) each of the deliveries required to be made to the Purchaser pursuant to Article 6 shall have been so delivered;

(d) the Seller shall have obtained the Initial Order and SISP Order;

(e) the SISP Order will provide for a court order charge ranking after the DIP Facility which secures the amounts payable to the Purchaser pursuant to Section 7.3;

(f) the Seller shall have acquired from GGB Canada 100% of the equity in the Excluded Subsidiaries;

(g) the Seller shall have provided the Purchaser, by no later than August 13, 2020, with drafts of all motion materials that they intend to file with the Court in support of the motion for the Approval and Vesting Order;

(h) the Priority Claims shall not exceed $50,000, excluding

(i) the Administration Charge and the DIP Lender's Charge (as such terms are defined in the Initial Order); and

(ii) the Assumed Liabilities set out in Section 2.2(3)(a) through Section 2.2(3)(d); and

(i) The Cannabis Licenses, authorizations and/or exemptions required to be obtained in connection with the consummation of the transactions contemplated by this Agreement shall have been obtained and be in full force and effect.

Section 5.4 Waiver of Conditions

Either Party may waive, in whole or in part, at any time by notice in writing to the other Party, any condition in Section 5.2 or Section 5.3 that is for its benefit. No waiver by a Party of any condition, in whole or in part, will operate as a waiver of any other condition or of that Party's rights of termination in the event of non-fulfilment of any other condition, in whole or in part.

ARTICLE 6 - CLOSING ARRANGEMENTS

Section 6.1 Date, Place and Time of Closing

The completion of the Purchase and the assumption of the Assumed Liabilities (the "**Closing**") shall take place at the offices of McMillan LLP, 181 Bay Street, Toronto, Ontario, commencing at 10:00 a.m. local time on a mutually agreed upon date (which date shall be no later than two Business Days after the day upon which all of the conditions set forth under Article 5 (other than conditions to be satisfied at the Closing, but subject to the waiver or fulfillment of those conditions) have been satisfied or, if permissible, waived by the Seller and/or the Purchaser (as applicable), or at such other place and on such other date and at such other time as shall be mutually agreed upon in writing by the Purchaser and the Seller (the day on which the Closing takes place being the "**Closing Date**"). Legal title, equitable title and risk of loss with respect to the Purchased Assets will transfer to the Purchaser, and the Assumed Liabilities will be assumed by the Purchaser at the Closing.

Section 6.2 Actions and Deliveries at Closing

At the Closing:

(a) the Purchaser shall satisfy the Purchase Price in accordance with Section 2.6 of this Agreement;

(b) the Purchaser shall deliver to Seller an executed assignment and assumption agreement in form and substance satisfactory to the Seller acting reasonably, evidencing the assignment by the Seller and assumption by the Purchaser of the Purchased Assets and Assumed Liabilities;

(c) either (i) the Purchaser shall deliver to Seller evidence of a novated loan agreement in respect of the GAOC Note, in form and substance acceptable to (A) the Seller acting reasonably and (B) the holder thereof on the basis agreed with All Js, duly executed by the holder thereof and the Purchaser or (ii) the GAOC Note shall have been assumed on the basis agreed by the holders thereof with All Js and the Approval and Vesting Order or other order of the Court shall provide, in either case that the Seller is forever released from all obligations under such note and related security;

(d) if the Purchaser elects to assume the Excess DIP Amount, the Purchaser shall deliver to Seller evidence of a novated loan agreement in respect of the Excess DIP Amount or an order of the Court or release shall provide that the Seller is forever released from all obligations in respect of the Excess DIP Amount;

(e) the Purchaser shall direct title to the Purchased Assets to Acquireco;

(f) the Seller shall separately transfer, or shall cause its direct and indirect subsidiaries (other than the Excluded Subsidiaries), as applicable, to separately transfer to the Seller, Purchaser or Acquireco, as applicable, such membership or other equity interests in the Seller's direct and indirect subsidiaries (other than the Excluded Subsidiaries) and applicable debt (which forms part of the Purchased Shares and Debt) as may reasonably be requested in writing prior to Closing by the Purchaser; provided, however, that the Seller shall not be obliged to effect any transfers, or cause any transfers to be effected, that would reasonably be expected to delay, in any material respect, or prejudice the parties' receipt of the Cannabis Licenses or any authorizations and/or exemptions required to be obtained in connection with the consummation of the transactions contemplated by this Agreement or result in incremental adverse Tax consequences for the Seller, it being acknowledged for purposes hereof that any delay that could arise as a result of such transfers which is reasonably likely to delay the parties' receipt of the Cannabis Licenses or any related authorizations and/or exemptions beyond March 31, 2021 constitutes a material delay;

(g) the Seller, the Purchaser and Acquireco shall deliver duly executed copies of and enter into the Transaction Documents to which it is contemplated that they will be parties, respectively;

(h) the Purchaser shall deliver the officer's certificates required to be delivered pursuant to Section 5.2(a) and Section 5.2(b);

(i) the Seller shall deliver the officer's certificates required to be delivered pursuant to Section 5.3(a) and Section 5.3(b);

(j) the Seller shall deliver a copy of the Approval and Vesting Order; and

(k) each Party shall deliver, or cause to be delivered, to the other any other documents reasonably requested by such other Party in order to effect, or evidence the consummation of, the transactions contemplated herein or otherwise provided for under this Agreement, provided however that all material physical or electronic deliveries required hereunder to be made by the Seller shall be at the Purchaser's expense.

Section 6.3 Delivery of the Monitor's Certificate

When the conditions set out in Article 5 have been satisfied or waived, the Monitor will deliver an executed copy of the Monitor's Certificate to the Purchaser and Acquireco. Upon such delivery, the Closing will be deemed to have occurred. The Monitor will file a copy of the Monitor's Certificate with the Court and provide evidence of such filing to the Purchaser and Acquireco.

Section 6.4 Acknowledgement

The Seller acknowledges that the costs and expenses (including legal fees) incurred by the Purchaser in connection with the transactions contemplated by this Agreement constitute costs and expenses incurred in connection with the enforcement and/or preservation of its rights under the Credit Documents.

Section 6.5 Offers

(1) Within fifteen (15) Business Days of the granting of the Approval and Vesting Order, the Purchaser shall identify in writing to the Seller, the employees of the Seller to whom it intends to make an offer of employment and the terms of such offer. Prior to the Closing and effective as of the Closing Date and conditional on Closing, shall make such offers. For greater certainty, nothing herein will prevent the Purchaser from including in the offers of employment an acknowledgement of new employment and that the employee's years of service with the Seller will be recognized for statutory purposes only.

(2) The Seller acknowledges and agrees that: (i) the Seller makes no representation or warranty that any of the foregoing employees will accept employment with the Purchaser; and (ii) the acceptance by employees of offers of employment with the Purchaser shall not constitute a condition to the Purchaser's obligation to complete the transactions contemplated by this Agreement.

Section 6.6 Regulatory Approval and Cannabis Licenses

No later than thirty (30) days after entry of the Approval and Vesting Order approving this Agreement, or such later day as may be agreed between the Seller and the Purchaser, the Purchaser shall file and shall cause its shareholders to file all registrations, declarations, filings, applications, petitions, background checks and other documents as may be necessary, proper or advisable for the Purchaser to obtain any required orders, authorizations or approvals with respect to the Cannabis Licenses for the transactions contemplated by this Agreement. The Purchaser shall be solely responsible for any and all costs and expenses incurred in obtaining such approvals. The Seller shall cooperate with the Purchaser in pursuing such regulatory approvals and shall provide such information as the Purchaser may require or deem appropriate, in connection therewith.

ARTICLE 7 - TERMINATION

Section 7.1 Termination Rights

This Agreement may be terminated at any time prior to the Closing (or in the case of clause (c) below, within the time period prescribed therein):

(a) by the Purchaser if the DIP Facility is terminated or there is a material breach of representation or warranty thereunder by the Seller that constitutes an Event of Default under the terms of the DIP Facility;

(b) by the Purchaser in the event the Nevada Cannabis Compliance Board or Massachusetts Cannabis Control Commission issue a final written decision prohibiting the transfer of the Nevada or Massachusetts Cannabis Licenses as necessary to give effect to the terms of this Agreement and the Seller and Purchaser agree, acting reasonably, that further efforts will not likely result in the requisite transfers being formally granted on or before the Outside Date;

(c) by mutual written consent of the Seller and the Purchaser;

(d) by the Purchaser as described in Section 4.9;

(e) by either Party, upon written notice to the other:

(i) in the event of a material breach by such other Party of such other Party's representations, warranties, agreements or covenants set forth in this Agreement, which breach (A) would result in a failure of the conditions to Closing set forth in Section 5.2 or Section 5.3, as applicable; and (B) is not cured within seven (7) days from receipt of a written notice from the non-breaching Party;

(ii) if a Government Entity issues an Order prohibiting the transactions contemplated hereby;

(f) upon the approval of a Successful Bid (other than the bid represented by this Agreement) in an Approval Motion, as defined in and pursuant to the SISP; or

(g) if the Closing does not take place by March 26, 2021 (such date the "**Outside Date**");

provided, however, that (i) the right to terminate this Agreement pursuant to Section 7.1(d) or Section 7.1(f) shall not be available to any Party whose breach hereof has been the principal cause of, or has directly resulted in, the event or condition purportedly giving rise to a right to terminate this Agreement under such clauses and (ii) in the event any required orders, authorizations or approvals with respect to the Cannabis Licenses for the transactions contemplated by this Agreement have not yet been obtained by the Outside Date, the Outside Date and any termination right available to any Party in connection therewith will be extended by a period of 60 days and thereafter may be further extended by mutual written consent of the Seller and the Purchaser.

Section 7.2 Effect of Exercise of Termination Rights

If this Agreement is terminated pursuant to Section 7.1, all further obligations of the Parties under or pursuant to this Agreement shall terminate without further Liability of any Party to the other except for the provisions of Section 1.1 (Definitions), Section 1.2 (Rules of Interpretation), Section 3.1(f) (No Brokers), Section 4.4 (Public Announcements), Section 4.6 (Transaction Expenses), Section 7.2 (Effect of Exercise of Termination Rights), Section 7.3 (Break Fee and Expense Reimbursement) Section 8.3 (Remedies), Section 8.4 (No Third-Party Beneficiaries), Section 8.6 (Successors and Assigns), Section 8.7 (Governing Law; Submission to Jurisdiction), Section 8.8 (Notices), and Section 8.13 (Entire Agreement).

Section 7.3 Break Fee and Expense Reimbursement

This Agreement is subject to other offers presented in accordance with the SISP. Upon the closing of a Successful Bid under the SISP, other than the bid represented by this Agreement, (i) the Seller shall pay to All Js a break fee in the amount of $2,000,000, of which 25% will be for the account of Green Ops Group LLC; and (ii) the Seller shall reimburse All Js its actual fees, expenses and disbursements relating to the preparation and execution of this Agreement to a maximum of $150,000 in the aggregate.

ARTICLE 8 - MISCELLANEOUS

Section 8.1 No Survival of Representations and Warranties or Covenants

(1) No representations or warranties, covenants or agreements in this Agreement or in any instrument delivered pursuant to this Agreement shall survive beyond the Closing Date unless expressly provided for herein or therein.

(2) With respect to Claims against the Seller or the Purchaser, no Claim of any nature whatsoever for breach of representations or warranties hereunder may be made, or Action instituted with respect thereto, after the Closing Date.

(3) Notwithstanding the foregoing, the covenants and agreements that by their terms are to be satisfied after the Closing Date shall survive until satisfied in accordance with their terms.

Section 8.2 Purchaser Disclosure Supplements

From time to time prior to the Closing, the Purchaser shall have the right to supplement or amend the Schedules hereto with respect to any matter that, if existing, occurring or known at the date of this Agreement, would have been required to be set forth or described in the respective Schedules. The Schedules shall be deemed amended by all such supplements and amendments for all purposes.

Section 8.3 Remedies

No failure to exercise, and no delay in exercising, any right, remedy, power or privilege under this Agreement by any Party will operate as a waiver of such right, remedy, power or privilege, nor will any single or partial exercise of any right, remedy, power or privilege under this Agreement preclude any other or further exercise of such right, remedy, power or privilege or the exercise of any other right, remedy, power or privilege.

Section 8.4 No Third-Party Beneficiaries

This Agreement is for the sole benefit of the Parties and their permitted assigns and nothing herein, 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.

Section 8.5 Consent to Amendments; Waivers

No Party shall be deemed to have waived any provision of this Agreement or any of the other Transaction Documents unless such waiver is in writing, and then such waiver shall be limited to the circumstances set forth in such written waiver. This Agreement and the ancillary documents shall not be amended, altered or qualified except by an instrument in writing signed by all the Parties hereto or thereto, as the case may be.

Section 8.6 Successors and Assigns

Except as otherwise expressly provided in this Agreement, all representations, warranties, covenants and agreements set forth in the Transaction Documents by or on behalf of the Parties thereto will be binding upon and inure to the benefit of such Parties and their respective successors and permitted assigns. This Agreement and any of the rights, interests or obligations hereunder may be assigned by the Purchaser without the prior written consent of the Seller, including to Acquireco, which may participate in the Purchase on its own behalf or through a subsidiary in which case any references to Acquireco in this Agreement shall be to its subsidiary, and including where such assignment is made to an Affiliate of the Purchaser or to any other Third Party capable of fulfilling the transaction contemplated hereunder.

Section 8.7 Governing Law; Submission to Jurisdiction

(1) Any questions, claims, disputes, remedies or Actions arising from or related to this Agreement, and any relief or remedies sought by any Parties, shall be governed exclusively by the Laws of the Province of Ontario and the federal laws of Canada applicable therein without regard to the rules of conflict of laws applied therein or any other jurisdiction.

(2) To the fullest extent permitted by applicable Law, each Party (i) agrees that any Claim, Action or proceeding by such Party seeking any relief whatsoever arising out of, or in connection with, this Agreement or the transactions contemplated hereby shall be brought only in the Court; (ii) agrees to submit to the nonexclusive jurisdiction of the Court for purposes of all legal proceedings arising out of, or in connection with, this Agreement or the transactions contemplated hereby; (iii) waives and agrees not to assert any objection that it may now or hereafter have to the laying of the venue of any such Action brought in such a Court or any Claim that any such Action brought in such a Court has been brought in an inconvenient forum; (iv) agrees that mailing of process or other papers in connection with any such Action or proceeding in the manner provided in Section 8.8 or any other manner as may be permitted by Law shall be valid and sufficient service thereof; and (v) agrees that a judgment in any such Action or proceeding, once finally determined, settled or adjudicated, and all rights to appeal, if

any, have been exhausted or have expired, shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Law.

Section 8.8 Notices

All demands, notices, communications and reports provided for in this Agreement shall be deemed given if in writing and delivered, if sent by electronic mail, courier or sent by reputable overnight courier service (delivery charges prepaid) to any Party at the address specified below, or at such other address, to the attention of such other Person, and with such other copy, as the recipient Party has specified by prior written notice to the sending Party pursuant to the provisions of this Section 8.8.

If to All Js, to:

All Js Greenspace LLC
4300 East 5th Avenue
Columbus, Ohio 43215

Attention: Ben Kraner
Email: ben.kraner@spggroup.com

With a copy to legal counsel to All Js (which shall not constitute notice):

McMillan LLP
181 Bay Street, Suite 440
Toronto, ON M5J 2T3

Attention : Wael Rostom
Email: wael.rostom@mcmillan.ca

If to CTA, to

Capital Transfer Agency, ULC
390 Bay St. Suite 920
Toronto, ON M5H 2Y2

Attention: Sarah Morrison
Email: SMorrison@capitaltransferagency.com

With a copy to legal counsel to CTA (which shall not constitute notice):

KMB Law
900-3 Robert Speck Parkway
Mississauga, Ontario L4Z2G5

Attention: Wojtek Jaskiewicz
Email: wjaskiewicz@kmblaw.com

If to the Seller, to:

Green Growth Brands Inc.
4300 East Fifth Ave.
Columbus, Ohio 43219

Attention: Kent Kiffner
Email: kkiffner@greengrowthbrands.com

With a copy to legal counsel of the Seller (which shall not constitute notice):

Stikeman Elliott LLP
199 Bay Street, Suite 5300
Toronto, Ontario M5L1B9

Attention: Michael Burkett
Email: mburkett@stikeman.com

And a copy to the Monitor:

Ernst & Young Inc.
100 Adelaide Street W, PO Box 1
Toronto, Ontario M5H 0B3

Attention: Sharon Hamilton
Email: sharon.s.hamilton@ca.ey.com

(1) Any such demand, notice, communication or report shall be deemed to have been given pursuant to this Agreement when delivered personally, when confirmed if by electronic mail, or on the calendar day after deposit with a reputable overnight courier service, as applicable.

Section 8.9 Schedules

The Schedules attached hereto constitute a part of this Agreement and are incorporated into this Agreement for all purposes as if fully set forth herein.

Section 8.10 Counterparts

The Parties may execute and deliver this Agreement in two or more counterparts (no one of which need contain the signatures of all Parties), including scanned PDF document, with the same effect as if all Parties had executed and delivered the same copy, each of which will be deemed an original and all of which together will constitute one and the same instrument.

Section 8.11 No Presumption

The Parties agree that this Agreement was negotiated fairly among them at arm's length and that the final terms of this Agreement are the product of the Parties' negotiations. Each Party represents and warrants that it has sought and received experienced legal counsel of its own choosing with regard to the contents of this Agreement and the rights and obligations affected hereby. The Parties agree that this Agreement shall be deemed to have been jointly and equally drafted by them, and that the provisions of this Agreement therefore should not be construed against a Party on the grounds that such Party drafted or was more responsible for drafting the provisions.

Section 8.12 Severability

If any provision, clause, or part of this Agreement, or the application thereof under certain circumstances, is held invalid, illegal or incapable of being enforced in any jurisdiction, (i) as to such jurisdiction, the remainder of this Agreement or the application of such provision, clause or part under other circumstances; and (ii) as for any other jurisdiction, any provision of this Agreement, shall not be affected and shall remain in full force and effect, unless, in each case, such invalidity, illegality or unenforceability in such jurisdiction materially impairs the ability of the Parties to consummate the transactions contemplated by this Agreement or to carry out the intent of this Agreement. Upon such determination that any clause or other provision is invalid, illegal or incapable of being enforced in such jurisdiction, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated or carried out as originally contemplated to the greatest extent legally possible including in such jurisdiction.

Section 8.13 Entire Agreement

The Transaction Documents set forth the entire understanding of the Parties relating to the subject matter thereof, and all prior or contemporaneous understandings, agreements, representations and warranties, whether written or oral, are superseded by the Transaction Documents, and all such prior or contemporaneous understandings, agreements, representations and warranties are hereby terminated. In the event of any irreconcilable conflict between this Agreement and any of the other Transaction Documents, the provisions of this Agreement shall prevail, regardless of the fact that certain Ancillary Agreements may be subject to different governing Laws (unless the other Transaction Documents expressly provides otherwise).

[SIGNATURE PAGE FOLLOWS]

The Parties have executed this Acquisition Agreement.

GREEN GROWTH BRANDS INC.

By: ______________________________

Name:

Title:

ALL JS GREENSPACE LLC

By: ______________________________

Name:

Title:

CAPITAL TRANSFER AGENCY ULC, solely in its capacity as Debenture Trustee

By: ______________________________

Name:

Title:

Schedule 1.1(17) – Cannabis Licenses

Spring Oaks Greenhouses, Inc.	Vertical MMTC	N/A	On or about April 19, 2021	Cultivation, production, and medical sale
Just Healthy LLC	Provisional Certificate of Registration	Northampton, MA	N/A	Dispensary, cultivation and processing site, and up to three medical dispensaries with preferred treatment for future adult use
Just Healthy LLC	Provisional Adult-Use Dispensary	Northampton, MA	N/A	Adult-Use Dispensary
Just Healthy LLC	Provisional Adult-Use Cultivation	Northampton, MA	N/A	Adult-Use Cultivation
Just Healthy LLC	Provisional Adult-Use Production	Northampton, MA	N/A	Adult-Use Production
Wellness Orchards of Nevada LLC	Medical Cultivation License No. 06113068616119421027	Pahrump	6/30/20	Cultivation
Wellness Orchards of Nevada LLC	Adult Use / Cultivation License No. 75650075113718192894	Pahrump	6/30/20	Cultivation
Nevada Organic Remedies LLC	Adult Use Dispensary License No. 02441426022755352 1200	Las Vegas Municipal approval	6/30/20	Retail
Nevada Organic Remedies LLC	Medical Dispensary	Las Vegas Municipal	6/30/20	Medical

	License No. 51266222807288437193	approval		
Nevada Organic Remedies LLC	Adult Use / Cultivation License No. 89537461737742132623	Las Vegas Municipal approval	6/30/20	Cultivation
Nevada Organic Remedies LLC	Distribution License No. 66956185074616370216	Las Vegas Municipal approval	6/30/20	Distribution
Nevada Organic Remedies LLC	Medical Cultivation License No. 88242054656300627601	Las Vegas Municipal approval	6/30/20	Cultivation
Nevada Organic Remedies LLC	Medical Production License No. 72792951478780009507	Las Vegas Municipal approval	6/30/20	Production
Nevada Organic Remedies LLC	Adult Use Production License No. 88853210986743836974	Las Vegas Municipal approval	6/30/20	Production
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD215	Clark County, NV	12/5/20	Retail
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD216	Las Vegas, NV	12/5/20	Retail
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD217	North Las Vegas, NV	12/5/20	Retail
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary	Henderson, NV	12/5/20	Retail

	RD218			
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD219	Reno, NV	12/5/20	Retail
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD221	Nye County, NV	12/5/20	Retail
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD222	Carson City, NV	12/5/20	Retail
Henderson Organic Remedies LLC	Medical Dispensary License No. 30554192662175908311	Henderson Municipal approval	6/30/20	Medical
Henderson Organic Remedies LLC	Adult-Use Dispensary License No. 59287610826909824091	Henderson Municipal approval	6/30/20	Retail

Schedule 1.1(39) – Intellectual Property

To be provided.

Schedule 1.1(41) – Leases

To be provided.

Schedule 1.1(44) – Litigation

To be provided.

Schedule 1.1(45) – Material Contracts

To be provided.

Schedule 1.1(53) – Permitted Encumbrances

To be provided.

Schedule 1.1(63) – Real Property

To be provided.

Schedule 2.1 – Purchased Shares and Debt

100% of the equity in GGB Canada Inc. and Xanthic Biopharma Limited.

All intercompany indebtedness owed to the Seller by its direct and indirect subsidiaries other than Excluded Subsidiaries.

Execution Copy

Schedule 2.5 – Allocation of Purchase Price

Schedule 3.2(c) – GGB Acquired Entity

This is
EXHIBIT "F"
referred to in the affidavit of
KENT KIFFNER
dated December 17, 2020

DocuSigned by:
Sanja Sopic
E820930A2731482...

Commissioner for taking affidavits

Execution Copy

SECOND AMENDED AND RESTATED ACQUISITION AGREEMENT

Made as of ~~August~~

~~10~~December , 2020 among

GREEN GROWTH BRANDS INC.,

and

ALL JS GREENSPACE LLC

and

CAPITAL TRANSFER AGENCY ULC

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Execution Copy

SECOND AMENDED AND RESTATED ACQUISITION AGREEMENT

This Amended and Restated Acquisition Agreement (the "**Agreement**") is made as of August 10, 2020, between

GREEN GROWTH BRANDS INC.
(the "**Seller**")

and

ALL JS GREENSPACE LLC
("**All Js**")

and

CAPITAL TRANSFER AGENCY ULC

(the "**Debenture Trustee"** and together with All Js, the "**Purchaser"**)

RECITALS

A. On May 20, 2020, the Seller applied to the Ontario Superior Court of Justice (Commercial List) (the "**Court**") for an order (as amended and restated, the "**Initial Order**") granting it protection under the *Companies' Creditors Arrangement Act* (the "**CCAA**" and the proceedings commenced thereby, the "**CCAA Proceedings**") and appointing Ernst & Young Inc. as the Seller's monitor (in such capacity, the "**Monitor**"), and such Initial Order was granted by the Court.

B. Pursuant to a further order within the CCAA Proceedings dated June 2, 2020 (the "**SISP Order**") the Court approved, among other things, sale and investment solicitation procedures in connection with the sale of the Purchased Assets (as defined below), being all or substantially all of the assets of the Seller (the "**SISP**"). The SISP Order and the SISP exclusively govern the process for soliciting and selecting bids for such sale or investment;

C. Prior to the commencement of the CCAA Proceedings, the Seller and the Purchaser entered into an Acquisition Agreement dated May 19, 2020~~(~~, which Acquisition Agreement was amended and restated pursuant to that certain Amended and Restated Acquisition Agreement dated August 10, 2020 (collectively, the "**Original Agreement**") to provide for the terms and conditions upon which the Purchaser as "stalking horse purchaser" would purchase the Purchased Assets and assume the Assumed Liabilities (as defined below) from the Seller pursuant to and in accordance with the terms of the SISP upon the terms and conditions set forth in the Original Agreement;

~~E.~~

D. The Purchaser and the Seller have agreed to enter into this Agreement to amend and restate the Original Agreement;

E. The transactions contemplated by this Agreement are subject to the approval of the Court and will be consummated only pursuant to the Approval and Vesting Order to be entered in the CCAA Proceedings; and

F. Upon Closing, the Purchaser and Debenture Trustee (as defined herein) will direct title to the Purchased Assets to be acquired under this Agreement to an entity or entities to be incorporated ("**Acquireco**") and Acquireco shall assume the Assumed Liabilities.

FOR VALUE RECEIVED, the Parties agree as follows:

ARTICLE 1 – INTERPRETATION

Section 1.1 Definitions

(1) "**Acquireco**" has the meaning set forth in the preamble to this Agreement.

(2) "**Action**" means any claim, litigation, action, suit, charge, arbitration or other legal, administrative or judicial proceeding.

(3) "**Administration Amounts**" has the meaning set forth in Section 2.2(1)(a).

(4) "**Affiliate**" means, as to any Person, any other Person that directly or indirectly through one or more intermediaries Controls, or is under common Control with, or is Controlled by, such Person.

(5) "**Agreement**" means this Amended and Restated Acquisition Agreement, including the recitals, and all Schedules attached hereto (as amended and supplemented in accordance with Section 8.2) and all amendments hereto made in accordance with Section 8.5.

(6) "**All Js**" has the meaning set forth in the preamble to this Agreement.

(7) "**Ancillary Agreements**" means, in each case in a form reasonably acceptable to the Seller and the Purchaser: (i) share transfer and assignment for the assignment and conveyance of the Purchased Assets from the Seller to the Purchaser; and (ii) an assignment and assumption agreement for the assignment and assumption of the Assumed Liabilities from the Seller to and by the Purchaser.

(8) "**Approval and Vesting Order**" has the meaning set forth in Section 4.1(2).

(9) "**Assumed Liabilities**" has the meaning set forth in Section 2.2.

(10) "**Backstop Debenture Indenture**" means the Convertible Debenture Indenture dated October 18, 2019 between the Seller and the Debenture Trustee, as amended by the Supplemental Indenture dated March 6, 2020.

(11) ~~(11)~~"**Backstop Debentures**" means the convertible secured debentures issued to *inter alios*
All Js pursuant to the Backstop Debenture Indenture.

(12) ~~(12)~~"**Bankruptcy Law**" means the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) and the other applicable insolvency Laws.

(13) ~~(13)~~"**Books and Records**" means, except as relates to the Excluded Subsidiaries (or any one of them), all accounting records, all other information in any form relating to the Business or Purchased Shares and Debt, including sales and purchase records, lists of suppliers and customers, lists of potential customers, credit and pricing information, Tax records, business reports, plans and projections, production reports and records, inventory reports and records, business, engineering and consulting reports, marketing and advertising materials, research and development reports and records, maps, all plans, surveys, specifications, and as built drawings, including all such electrical, mechanical and structural drawings related thereto, environmental reports, soil and substratum studies, inspection records, financial records, and all other records, books, documents and data bases recorded or stored by means of any device, including in electronic form, relating to the Business and the Purchased Shares and Debt that are owned by the Seller provided however that the term "Books and Records" shall not include any of the foregoing items that do not relate to the Purchased Shares and Debt or the GGB Acquired Entities.

(14) ~~(14)~~"**Business**" means the cannabis production, distribution, and sales activities carried on by the GGB Acquired Entities, and all operations, maintenance and other activity related thereto.

(15) ~~(15)~~"**Business Day**" means a day on which the banks are open for business (Saturdays, Sundays, statutory and civic holidays excluded) in Toronto, Ontario, Canada.

(16) ~~(16)~~"**Business Information**" means, except as relates to the Excluded Subsidiaries (or any one of them), all books, records, files, catalogues, data, information, agreements, operating records, operating, safety and maintenance manuals, engineering and design plans, blueprints and as-built plans, specifications, drawings, reports, procedures, facility compliance plans, test records and results, other records and filings made with regulatory agencies regarding operations of the Business, environmental procedures and similar records, correspondence with present or prospective, customers and suppliers, advertising materials, software programs, documentation and sales literature owned by the Seller that are used or held for use in connection with the Business, including information, policies and procedures, manuals and materials and procurement documentation used in the Business and information received pursuant to the SISP, provided however that the term "**Business Information**" shall not include any of the foregoing items that are not the Property of the Seller.

(17) ~~(17)~~"**Cannabis Licenses**" means the cannabis licenses set out in Schedule 1.1(17).

(18) "**Capex Advance Amount**" means the portion of the DIP Facility advanced after the date hereof to fund certain capital expenditures of the Seller in accordance with the terms of the DIP Facility.

(19) ~~(18)~~"**Claim**" means any indebtedness, liability or obligation of any kind that would be a claim provable within the meaning of Section 2 of the *Bankruptcy and Insolvency Act* (Canada).

(20) ~~(19)~~"**Closing**" has the meaning set forth in Section 6.1.

(21) ~~(20)~~"**Closing Date**" has the meaning set forth in Section 6.1.

~~(22)~~

(22) "**Contract**" means any legally binding contract, agreement, obligation, license, undertaking, instrument, lease, ground lease, commitment or other arrangement, whether written or oral.

(23) ~~(23)~~"**Control**", including, with its correlative meanings, "Controlled by" and "under common Control with", means, in connection with a given Person, the possession, directly or indirectly, of the power to either (i) elect more than 50% of the directors of such Person; or (ii) direct or cause the direction of the management and policies of such Person, whether through the ownership of securities, Contract or otherwise.

(24) ~~(24)~~"**Court**" has the meaning set forth in the recitals to this Agreement.

(25) ~~(25)~~"**CRA**" means the Canada Revenue Agency.

(26) ~~(26)~~"**Credit Bid Amount**" means the Secured Claims Amount calculated as of Closing, all of which are being credit bid by the Purchaser.

(27) ~~(27)~~"**Credit Documents**" means, collectively:

(a) the DIP Facility;

(b) the May Debentures;

(c) the Backstop Debentures;

(d) the Debenture Security Documents; and

(e) the secured promissory note in the principal amount of US$400,000 issued by the Seller in favour of All Js, dated May 4, 2020; and

(f) the secured promissory note in the principal amount of US$400,000 issued by the Seller in favour of All Js, dated May 12, 2020.

(28) ~~(28)~~"**Debenture Security Documents**" means:

(a) the General Security Agreement dated June 6, 2019, entered into between the Seller and the Debenture Trustee in connection with the May Debentures; and

(b) the General Security Agreement dated on or about November 13, 2019, entered into between the Seller and the Debenture Trustee in connection with the Backstop Debentures.

(29) ~~(29)~~"**Debenture Trustee**" means Capital Transfer Agency ULC in its capacity as Debenture Trustee under the May Debenture Indenture and Backstop Debenture Indenture.

(30) ~~(30)~~"**Designated Contracts**" has the meaning given to it in Section 4.12.

(31) ~~(31)~~"**DIP Facility**" means that certain debtor-in-possession secured financing facility in favour of the Seller and its subsidiaries in the amount of $7.2 million dated on or about May 19, 2020.

(32) "**DIP Lender**" means All Js in its capacity as lender under the DIP Facility.

(33) "**Excess DIP Amount**" means without duplication the Capex Advance Amount and any portion of the DIP Facility advanced to GGB by the DIP Lender in excess of $7.2 million.

~~(33)~~

(34) "**Excluded Subsidiaries**" means Green Growth Brands LLC (together with its subsidiaries), Green Growth Brands Realty Ltd. and the Florida Subsidiaries.

(35) ~~(34)~~"**Florida Subsidiaries**" means GGB Florida LLC together with its subsidiaries.

(36) ~~(35)~~"**GGB Acquired Entities**" means the Seller's direct subsidiaries, including GGB Canada and Xanthic Biopharma Limited but excluding the Excluded Subsidiaries.

(37) ~~(36)~~"**GGB Canada**" means GGB Canada Inc.

(38) ~~(37)~~"**Government Entity**" means any Canadian, foreign, domestic, federal, territorial, provincial, state, municipal or local governmental authority, quasi-governmental authority, instrumentality, court, government or self-regulatory organization, bureau, board, commission, tribunal or organization or any regulatory, administrative or other agency, or any political or other subdivision, department or branch of any of the foregoing having jurisdiction.

(39) ~~(38)~~"**GST/HST**" means goods and services tax, including harmonized sales tax, interest, penalties and fines payable under Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder.

(40) ~~(39)~~"**Incidental Acquired Assets**" means the Books and Records, the Business Information, the Designated Contracts and any intellectual property of the Seller (other than any intellectual property of an Excluded Subsidiary) of any nature and kind including all domestic and foreign trade-marks, business names, trade names, domain names, trading styles, patents, trade secrets, confidential information, software, industrial designs and copyrights, whether registered or unregistered, and all applications for registration thereof, and inventions, formulae, recipes, product formulations and chemistries, processes and processing methods, technology and techniques and know-how, including the name "**Green Growth Brands**".

(41) ~~(40)~~"**Initial Order**" has the meaning set forth in the recitals to this Agreement.

(42) ~~(41)~~"**Intellectual Property**" means the intellectual property of the GGB Acquired Entities to be set out in Schedule 1.1(39) in accordance with the terms hereof.

(43) ~~(42)~~"**Law**" means any foreign, domestic, federal, territorial, state, provincial, local, regional or municipal statute, law, common law, ordinance, rule, bylaw, regulation, Order, writ, injunction, directive, judgment, decree, code, policy standard, criteria, condition or guideline having the force of law.

(44) ~~(43)~~"**Leases**" means the leases of the GGB Acquired Entities set out in Schedule 1.1(41).

(45) ~~(44)~~"**Liabilities**" means any and all debts, liabilities, obligations and claims, whether accrued or fixed, absolute or contingent, matured or unmatured or determined or undeterminable, including those arising under any Law or Action and those arising under any Contract or otherwise, including any Tax liability.

(46) "**Lien**" means any lien, mortgage, deed of trust, judgment lien, pledge or security interest, hypothec (including legal hypothecs), encumbrance, floating charge, mechanic's lien, builder's lien, materialmen's lien, servitude, easement, encroachment, right-of-way, restrictive covenant on real or immovable property, real property license, other real property rights in favor of Third Parties, charge, prior claim, Lease, statutory or deemed trust or conditional sale arrangement, including the Administration Charge and the Interim Financing Charge (each as defined in the Initial Order).

(47) ~~(47)~~"**Litigation**" means the material litigation of the GGB Acquired Entities to be set out in Schedule 1.1(44) in accordance with the term hereof.

(48) ~~(48)~~"**Material Contracts**" means the material contracts of the GGB Acquired Entities to be set out in Schedule 1.1(45) in accordance with the terms hereof.

(49) ~~(49)~~"**May Debenture Indenture**" means that certain Convertible Debenture Indenture dated May 17, 2019 between the Seller and the Debenture Trustee.

(50) ~~(50)~~"**May Debentures**" means the convertible secured debentures issued to *inter alios* All Js pursuant to the May Debenture Indenture.

(51) ~~(51)~~"**Monitor**" has the meaning set forth in the preamble to this Agreement.

(52) ~~(52)~~"**Monitor's Certificate**" means a certificate signed by the Monitor and confirming that
(i) the Purchaser has satisfied the Purchase Price in relation to the purchase by the Purchaser of the Purchased Assets; and (ii) the conditions to be complied with at or prior to the Closing as set out in Article 5 have been satisfied or waived by the Seller or the Purchaser, or both, as applicable.

(53) ~~(53)~~"**Order**" means any order, injunction, judgment, decree, direction, instructions, ruling, writ, assessment, arbitration award or penalties or sanctions issued, filed or imposed by any Government Entity.

(54) ~~(54)~~"**Ordinary Course**" means the ordinary course of the Business consistent with past practice, as such practice is, may have been or may be modified as a result of the CCAA Proceedings and the COVID-19 pandemic and corresponding "states of emergency" and similar Orders from local, state and/or federal Governmental Entities in the jurisdictions in which the Business is conducted or the assets, properties and undertaking of the GGB Acquired Entities are located.

(55) ~~(55)~~"**Parties**" has the meaning set forth in the recitals to this Agreement.

(56) ~~(56)~~"**Permitted Encumbrances**" means (i) statutory Liens for Taxes or governmental assessments, charges or claims the payment of which is not yet due, or for Taxes which are being

contested in good faith by appropriate proceedings; (ii) any other Liens set forth in Schedule 1.1(53).

(57) ~~(57)~~“**Person**” means an individual, a partnership, a corporation, an association, a limited or unlimited liability company, a joint stock company, a trust, a joint venture, an unincorporated organization or other legal entity or Government Entity.

(58) ~~(58)~~“**Phase II Bid Deadline**” means August 6, 2020.

(59) “**Priority Claims**” means all Claims which, in accordance with applicable Laws, rank in priority to the obligations of the Seller vis-à-vis the Purchaser pursuant to the Credit Documents and all other agreements and documents executed as security for the payment and performance of the former’s indebtedness thereunder, including any and all claims secured by charges ordered by the Court in the as part of the Initial Order.

(60) ~~(61)~~“**Property**” means any interest in any kind of property or asset, whether real (including chattels real), personal or mixed, movable or immovable, tangible or intangible.

(61) ~~(62)~~“**Purchase**” means the purchase of the Purchased Assets by the Purchaser from the Seller as described in this Agreement.

(62) ~~(63)~~“**Purchased Assets**” has the meaning set forth in Section 2.1.

(63) ~~(64)~~“**Purchase Price**” has the meaning set forth in Section 2.4.

(64) ~~(65)~~“**Purchased Shares and Debt**” has the meaning set forth in Section 2.1.

(65) ~~(66)~~“**Purchaser**” has the meaning set forth in the preamble to this Agreement.

(66) ~~(67)~~“**Real Property**” means the owned and leased real property of the GGB Acquired Entities to be set out in Schedule 1.1(63) in accordance with the terms hereof.

(67) ~~(68)~~“**Sale Hearing**” has the meaning set forth in Section 4.1(2).

(68) ~~(69)~~“**Secured Claims Amount**” means the aggregate amount owing (whether for principal, interest, fees, recoverable costs, indemnity and reimbursement obligations or otherwise) by the Seller pursuant to the Credit Documents and all other agreements and documents executed as security for the payment and performance of the Seller’s indebtedness thereunder, as well as pursuant to all advances made by the Purchaser to the Seller which are secured by the DIP ~~Lenders’~~ Lender’s Charge (as defined in the Initial Order), plus interest, fees, recoverable costs and other amounts owing to the lenders on a secured basis which accrue but are not paid prior to Closing but excluding, at the Purchaser’s sole discretion, the Excess DIP Amount.

(69) ~~(70)~~“**Securities Commissions**” means, collectively, the securities commissions or similar securities regulatory authorities of all of the Provinces of Canada.

(70) ~~(71)~~“**Securities Laws**” means all securities Laws applicable to either the Seller or the Purchaser or their parent companies, as applicable.

(71) ~~(72)~~"**Seller**" has the meaning set forth in the preamble to this Agreement.

(72) ~~(73)~~"**SISP**" has the meaning set forth in the recitals to this Agreement.

(73) ~~(74)~~"**SISP Order**" has the meaning set forth in the recitals to this Agreement.

(74) ~~(75)~~"**Spring Oaks Notes**" means:

(a) the Convertible Secured Note dated July 31, 2019 issued by the Seller to Stanley W. Harris in the principal amount of $5,800,000, now held by Green Ops Group LLC;

(b) the Convertible Secured Note dated July 31, 2019 issued by the Seller in favour of Stanley W. Harris in the principal amount of $11,400,000, now held by Green Ops Group LLC; and

(c) the Secured Promissory Note dated April 29, 2020, issued by the Seller, GGB Florida LLC, and Spring Oaks Greenhouses, Inc. in favour of Stanley W. Harris in the original principal amount of up to $1,000,000, now held by Green Ops Group LLC.

(75) ~~(76)~~"**Successful Bid**" has the meaning set forth in the SISP.

(76) ~~(77)~~"**Tax**" means any domestic or foreign federal, state, local, provincial, territorial or municipal taxes or other impositions by any Government Entity, including Transfer Taxes and the following taxes and impositions: net income, gross income, capital, value added, goods and services, capital gains, alternative, net worth, harmonized sales, gross receipts, sales, use, ad valorem, business rates, transfer, franchise, profits, business, environmental, real or immovable property, municipal, school, Canada Pension Plan, withholding, workers' compensation levies, payroll, employment, unemployment, employer health, occupation, social security, excise, stamp, customs, and all other taxes, fees, duties, assessments, deductions, contributions, withholdings or charges of the same or of a similar nature, however denominated, together with any interest and penalties, fines, additions to tax or additional amounts imposed or assessed with respect thereto.

(77) ~~(78)~~"**Tax Act**" means the *Income Tax Act* (Canada) and the regulations promulgated thereunder.

(78) ~~(79)~~"**Tax Authority**" means any local, municipal, governmental, state, provincial, territorial, federal, including any Canadian or other fiscal, customs or excise authority, body or officials anywhere in the world with responsibility for, and competent to impose, collect or administer, any form of Tax.

(79) ~~(80)~~"**Tax Returns**" means all returns, reports (including elections, declarations, disclosures, statements, schedules, estimates and information returns) and other information filed or required to be filed with any Tax Authority relating to Taxes.

(80) ~~(81)~~"**Third Party**" means any Person that is neither a Party nor an Affiliate of a Party.

(81) ~~(82)~~"**Transaction Documents**" means this Agreement, the Ancillary Agreements and all other ancillary agreements to be entered into, or documentation delivered by, any Party pursuant to this Agreement.

~~(84)~~
(82) "**Transfer Taxes**" means all goods and services, sales, excise, use, transfer, gross receipts, documentary, filing, recordation, value-added, stamp, stamp duty reserve, and all other similar taxes, duties or other like charges, however denominated, in each case including interest, penalties or additions attributable thereto whether or not disputed, arising out of or in connection with the transactions provided for herein, regardless of whether the Government Entity seeks to collect the Transfer Tax from the Seller or the Purchaser, including GST/HST, but excluding for greater certainty, any Taxes computed by reference, or in connection with, income, profit or gain of the Seller.

Section 1.2 Rules of Interpretation

In this Agreement:

(a) Currency – Unless otherwise specified, all dollar amounts in this Agreement, including the symbol "$", refer to the currency of the United States.

(b) Headings, etc. – The division of this Agreement into Articles, Sections and other subdivisions and the inclusion of headings are provided for convenience only and do not affect the construction or interpretation of this Agreement.

(c) Extended Meanings – Words importing the singular include the plural and vice versa, words importing gender include all genders.

(d) Time – Time is of the essence of this Agreement, and no extension or variation of this Agreement will operate as a waiver of this provision.

(e) Schedules – The following are the Schedules to this Agreement, as applicable when provided in accordance with Section 4.11:

Schedule 1.1(17) – Cannabis Licenses

Schedule 1.1(39) – Intellectual

Property Schedule 1.1(41) – Leases

Schedule 1.1(44) – Litigation

Schedule 1.1(45) – Material Contracts

Schedule 1.1(53) – Permitted Encumbrances

Schedule 1.1(63) – Real Property

Schedule 2.1 – Purchased Shares and Debt

Schedule 2.5 – Allocation of Purchase Price

Schedule 3.2(c) – GGB Acquired Entity

ARTICLE 2 – PURCHASE AND SALE OF ASSETS

Section 2.1 Purchase and Sale of the Purchased Assets

Subject to the terms and conditions of this Agreement, on the Closing Date, the Seller shall sell, assign and transfer to the Purchaser, and the Purchaser shall purchase and assume from the Seller, all of the right, title and interest of the Seller to the Purchased Shares and Debt set out in Schedule 2.1 (collectively, the "**Purchased Shares and Debt**") as well as the Incidental Acquired Assets (collectively with the Purchased Shares and Debt, the "**Purchased Assets**") and the cash described in Section 2.2.

Section 2.2 Paid and Assumed Liabilities

(1) At Closing, each GGB Acquired Entity shall not transfer or distribute its cash and for greater certainty shall retain such cash in its bank account at such time (other than ordinary course payments) and, subject to the remainder of this Section 2.2(1), the Seller shall not transfer or distribute its cash and shall pay any such cash to the Purchaser as a Purchased Asset,

(a) less the amount of any reasonable documented professional fees (the "**Administration Amounts**") that are directly secured by the administration charge granted by the Initial Order (as amended) that are not previously paid or cash collateralized on or before Closing and which shall be paid by the Purchaser,

(b) less the amount of any proven claims against directors or officers of the Seller that are directly secured by the D&O charge granted by the Initial Order (as amended) that are not previously paid or cash collateralized on or before, and

(c) less an amount not to exceed $25,000 for purposes of winding up the Seller.

(2) ~~(3)~~On the terms and subject to the conditions set forth in this Agreement, at Closing, in the event that the Seller has insufficient cash to pay such amounts (in which case no amount will be payable by the Seller to the Purchaser pursuant to Section 2.2(1)), the Purchaser shall pay any outstanding Administration Amounts as well as the balance of any amount described by Section 2.2(1)(c).

(3) ~~(4)~~On the terms and subject to the conditions set forth in this Agreement, at the Closing, the Purchaser shall assume and become responsible for, and perform, discharge and pay when due, Liabilities (the "**Assumed Liabilities**") in respect of:

(a) the Amended and Restated Promissory Note (the "**GAOC Note**") dated November 15, 2019 issued by the Seller to GA Opportunities Corp. in the principal amount of C$39,000,000 or terms to be agreed with the holder of the GAOC Note;

(b) the Debenture Security Documents;

(c) any proven Priority Claim amount at Closing that is not paid or cash collateralized on or before Closing including under the directors' and officers' charge granted by the Initial Order (as amended) to a maximum of $50,000;~~and~~

(d) ~~(d)~~Designated Contracts~~.~~; and

(e) at the Purchaser's sole discretion, the Excess DIP Amount.

Section 2.3 All Other Liabilities Excluded

Except for the Assumed Liabilities, the Purchaser shall not assume, perform, discharge, pay or be responsible for any of the Liabilities of the Seller, whether present or future, known or unknown, absolute or contingent including without limitation, pre-filing unsecured financial indebtedness or any other claim or obligation that is not expressly assumed and listed in as an Assumed Liability.

Section 2.4 Purchase Price

The purchase price payable to the Seller by the Purchaser for the Purchased Assets (the "**Purchase Price**") shall be the total of: (i) the Credit Bid Amount; (ii) the Administration Amounts and (iii) the dollar amount of the Assumed Liabilities (excluding, for greater certainty, Administration Amounts).

Section 2.5 Allocation of Purchase Price

The Purchase Price will be allocated among the Purchased Assets prior to Closing in accordance with Schedule 2.5. The Seller and the Purchaser shall prepare and file their respective Tax Returns and financial documents in a manner consistent with such Schedule 2.5. The parties will agree on the allocation to be set out in Schedule 2.5 at least five (5) days prior to the Closing Date**;** provided that it is the principle of such allocation is that the vast majority of the value of the Purchased Assets is attributable to and the corresponding allocation shall be to the equity or debt of GGB Canada.

Section 2.6 Satisfaction of Purchase Price

The Purchaser shall satisfy the Purchase Price at the Closing Date as follows:

(a) by releasing the Seller from all of its obligations, indebtedness and liabilities pursuant to the Credit Documents (excluding, at the Purchaser's sole discretion, the Excess DIP Amount) and all other agreements and documents executed as security for the payment and performance of the latter's indebtedness thereunder, up to the Credit Bid Amount;

(b) by paying the Administration Amounts in accordance with Section 2.2; and

(c) by assuming, paying, performing and discharging, when due, as applicable, the Assumed Liabilities.

Section 2.7 Transfer Taxes and Income Tax

(1) The Parties agree that the Purchase Price is exclusive of any applicable Transfer Taxes. Subject to Section 4.6 the Purchaser shall promptly pay directly to the appropriate Tax Authority, or to the Seller, as applicable, all applicable Transfer Taxes that are properly payable by the

Purchaser or the Seller under applicable Law in connection with this Agreement and the transactions contemplated herein and the other Transaction Documents and the transactions contemplated therein. The Purchaser shall indemnify and save harmless the Seller from and against any Transfer Taxes that may be imposed on, claimed from or demanded of the Seller.

(2) ~~(2)~~If the Purchaser wishes to claim any exemption relating to, or a reduced rate of, Transfer Taxes, in connection with this Agreement or the transactions contemplated herein or the other Transaction Documents and the transactions contemplated therein, the Purchaser shall be solely responsible for ensuring that such exemption or election applies and, in that regard, shall provide the Seller prior to Closing with its permit number, GST/HST number, or other similar registration numbers and/or any appropriate certificate of exemption, election and/or other document or evidence to support the claimed entitlement to such exemption or reduced rate by the Purchaser. The Seller shall make commercially reasonable efforts to cooperate to the extent necessary to obtain any such exemption or reduced rate.

(3) ~~(3)~~The Purchaser and the Seller agree to treat all payments made either to or for the benefit of the other Party under this Agreement as adjustments to the Purchase Price for Tax purposes and that such treatment shall govern for purposes hereof to the extent permitted under applicable Tax Law.

ARTICLE 3 - REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to the Seller as follows and acknowledges that the Seller is relying on the following representations and warranties in entering into this Agreement and completing the transactions contemplated by it:

(a) the Purchaser is duly organized and validly existing under the Laws of the jurisdiction in which it is organized. The Purchaser has the requisite corporate power and authority to enter into, deliver and perform its obligations pursuant to each of the Transaction Documents to which it is or will become a party;

(b) the execution and delivery of, and performance by the Purchaser of this Agreement and the Purchase have been duly authorized by all necessary corporate action on behalf of the Purchaser;

(c) the execution and delivery of, and performance by the Purchaser of this Agreement and the Purchase have been duly authorized by all necessary approvals under the Credit Documents;

(d) the execution and delivery by the Purchaser of this Agreement and the performance by the Purchaser of its obligations under this Agreement will not result in the breach or violation of any terms or conditions of: (i) the constating documents or by-laws of the Purchaser; or (ii) any applicable Law, regulation or Order;

(e) the Purchaser has now, and at all times from the date hereof through and after the Closing Date, will have, sufficient funds available to satisfy the Purchase Price and all other amounts payable under the Transaction Documents and to otherwise consummate the transactions contemplated hereby and thereby, and to pay all fees and expenses related thereto and to perform all obligations when due under the Assumed Liabilities. The Purchaser acknowledges that its obligations under this Agreement and the other Transaction Documents are not subject to any conditions regarding its ability to obtain financing for any portion of the foregoing amounts;

(f) ~~(f)~~no broker, finder or investment banker is entitled to any brokerage, finder's or similar fee or commission in connection with the transactions contemplated by this Agreement and the other Transaction Documents based upon arrangements made by or on behalf of the Purchaser;

(g) except for the entry of the Approval and Vesting Order, to the best of the Purchaser's knowledge, no notice, filing, authorization, approval, Order or consent is required to be given, filed or obtained by the Purchaser to or from any Government Entity or Third Party in connection with the execution, delivery and performance by the Purchaser of this Agreement or the transactions contemplated hereby; and

(h) the Purchaser is or will be registered for the purposes of the Tax imposed under Part IX of the *Excise Tax Act* (Canada) and shall provide to the Seller its registration number no later than 10 days prior to Closing.

Section 3.2 Representations and Warranties of the Seller

The Seller represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying on the following representations and warranties in entering into this Agreement and completing the transactions contemplated by it:

(a) subject to obtaining the Initial Order, the SISP Order and the Approval and Vesting Order, the Seller has good and sufficient power, authority and right to enter into and deliver this Agreement and complete the transactions contemplated hereunder;

(b) this Agreement has been duly and validly executed and delivered by the Seller and, subject to obtaining the Approval and Vesting Order, constitutes legal, valid and obligations of the Seller, enforceable against it in accordance with its terms;

(c) the authorized and all issued and outstanding equity of GGB Canada and each GGB Acquired Entity is set out on Schedule 3.2(c). All such equity has been duly issued in accordance with Law. The applicable Persons listed on such Schedule as the owner thereof, legally and beneficially own and control the issued and outstanding equity in the applicable GGB Acquired Entity with good and marketable title free and clear of any encumbrances, adverse claims or claims of others. No shares or other securities of any such entities have been issued in violation of any Law, the articles of incorporation, by-laws or other applicable constating documents or the terms of any shareholders' agreement or any agreement to which such entity is a party or by which it is bound. There are no outstanding options, warrants, rights, securities, debentures, loans or notes convertible or exchangeable for any shares or other securities of any such entity. Other than the GGB Acquired Entities and the Excluded Subsidiaries, GGB Canada has no subsidiaries and does not own, directly or indirectly, any shares or other equity securities of any corporation nor does it have any equity or ownership interest in any business or Person;

(d) ~~(d)~~each GGB Acquired Entity is duly organized and validly existing under the Laws of the jurisdiction in which it is organized, and has the corporate power and capacity to own or lease its property and to carry on its business as now carried on in each jurisdiction in which it owns or leases property or carries on business;

~~(f)~~

(e) The Seller is not a "non-resident" of Canada for purposes of the Tax Act;

Section 3.3 No Other Representations or Warranties

(1) Notwithstanding anything contained in this Agreement to the contrary, the Purchaser acknowledges and agrees that none of the Seller or any other Person is making any representations or warranties whatsoever, express or implied, beyond those expressly given by the Seller in Section 3.2, or with respect to any other information provided to the Purchaser in connection with the transactions contemplated hereby, including as to the probable success or profitability of the ownership, use or operation of the Business, title to the Purchased Assets, the Assumed Liabilities, or as to the accuracy or completeness of any information regarding any of the foregoing that any Seller, or any other Person, furnished or made available to the Purchaser or its representatives. The Purchaser further represents that none of the Seller or any other Person has made any representation or warranty, express or implied, as to the accuracy or completeness of any information regarding the Seller, the Business or the transactions contemplated by this Agreement not expressly set forth in this Agreement, and none of the Seller or any other Person will have or be subject to liability to the Purchaser or any other Person resulting from the distribution to the Purchaser or its representatives or the Purchaser's use of any such information, in connection with the sale of the Business. The Purchaser acknowledges that it has conducted to its satisfaction its own independent investigation of the Business and the Purchased Assets and, in making the determination to proceed with the transactions contemplated by this Agreement, the Purchaser has relied solely on the results of its own independent investigation.

(2) The Purchaser acknowledges and agrees that, in determining whether to enter into this Agreement, Purchaser (i) has had an opportunity to conduct any and all due diligence regarding the Purchased Assets, the Business and the Assumed Liabilities prior to the execution of this Agreement and that the obligations of the Purchaser are not conditional upon any additional due diligence; (ii) has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Purchased Assets to be acquired and obligations and Liabilities to be assumed in entering into this Agreement; and (iii), except for the representations and warranties set out in Section 3.2 did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express or implied (by operation of Law or otherwise) from or by the Seller, the Monitor or any partner, employee, officer, director, accountant, agent, financial, legal or other representative of any of the Seller or the Monitor regarding the Purchased Assets to be acquired or the Assumed Liabilities or the completeness of any information provided in connection therewith, except as expressly stated herein.

(3) ~~(3)~~The Purchaser acknowledges and agrees that the enforceability of this Agreement against the Seller is subject to entry of the Approval and Vesting Order.

Section 3.4 "As Is, Where Is"

Subject to Section 3.2 of this Agreement, the Purchaser acknowledges that (i) it is purchasing the Purchased Assets on an "as is, where is" and "without recourse" basis and on the basis that the Seller has not guaranteed and will not guarantee title to the Purchased Assets and that the Purchaser has conducted such inspections of title to the Purchased Assets as it deems appropriate and has satisfied itself with regard to these matters and (ii) it has inspected the Purchased Assets and will accept the same on the Closing Date, in their then current state, condition and location. Except as otherwise expressly provided in this Agreement, no representation, warranty or condition whether statutory (including under the *Sale of Goods Act* (Ontario), the *International Sale of Goods Contracts Convention Act* (Canada) or any international equivalent act which may be applicable to the subject matter pursuant to the provisions of this Agreement, including, without limitation, the Uniform Commercial Code as enacted in any State or the United Nations Convention on Contracts for the International Sale of Goods), expressed or implied, oral or written, legal, equitable, conventional, collateral or otherwise is or will be given by the Seller as to title, outstanding liens, description, fitness or purpose, merchantability, quantity, condition, quality, suitability, durability, assignability, or marketability therefor or any other matter or thing whatsoever, and all of the same are expressly excluded. The Purchaser acknowledges and agrees that it has inspected the Purchased Assets and has relied on its own investigations as to the matters set out above and in determining to purchase the Purchased Assets pursuant to this Agreement. The description of the Purchased Assets contained herein is for the purpose of identification only. No representation, warranty or condition has or will be given by the Seller concerning completeness or accuracy of such description.

ARTICLE 4 - COVENANTS AND OTHER AGREEMENTS

Section 4.1 Approval and Vesting Order

(1) The Seller and the Purchaser acknowledge that this Agreement and the transactions contemplated hereby are subject to the approval of the Court.

(2) Subject to the SISP and any approval of a Successful Bid in an Approval Motion, as defined in and pursuant to the SISP, the Seller shall use its commercially reasonable efforts to have the Court, upon a hearing to be held on a date specified by the Court (the "**Sale Hearing**"), which shall take place within 10 days following the Phase II Bid Deadline, an order in form and in substance acceptable to the Purchaser, acting reasonably, approving the sale of the Purchased Assets to the Purchaser or its designee pursuant to this Agreement and vesting in and to the Purchaser or its designee the Purchased Assets free and clear of all Liens and Claims (other than Permitted Encumbrances) (the "**Approval and Vesting Order**").

(3) The Purchaser, at its own expense, will promptly provide to the Seller all such information within its possession or under its control as the Seller may reasonably require to obtain the Approval and Vesting Order. The Purchaser and the Seller will cooperate in obtaining entry of the Approval and Vesting Order.

Section 4.2 Cooperation

~~(2)~~

(1) Prior to the Closing, upon the terms and subject to the conditions of this Agreement and subject to Section 6.6 hereof, each of the Parties shall use its commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, and cooperate with each other in order to do, all things necessary, proper or advisable under applicable Law to consummate the transactions contemplated by this Agreement as soon as practicable, including the preparation and filing of all forms, registrations and notices required to be filed to consummate the Closing, making witnesses available in the Court or by declaration, as necessary, in obtaining the entry of the Approval and Vesting Order and, in the case of the Seller, furnishing such due diligence materials in relation to Section 5.3(a) as the Purchaser reasonably requests.

(2) ~~(3)~~The Seller and the Purchaser shall promptly notify the other of the occurrence, to such Party's knowledge, of any event or condition that would reasonably be expected to result in (i) any of the conditions set forth in Article 5 not being satisfied; or (ii) any of the representations and warranties in Article 3 not being true and correct.

(3) ~~(4)~~The Purchaser and the Seller acknowledge and agree that time is of the essence in effecting the Closing and otherwise consummating the transactions contemplated herein, and that it will promptly and timely provide written requests, execute and deliver all required documents and materials and use commercially reasonable efforts to perform all necessary and required actions.

Section 4.3 Pre-closing Access to Information and Premises

(1) Prior to the Closing, the Seller shall (a) give the Purchaser and its authorized representatives, upon advance notice and during regular business hours, access to all books, records, reports, plans, certificates, files, documents and information related to the Purchased Assets and other facilities and properties of the Business; (b) permit the Purchaser to make such copies and inspections thereof, upon advance notice and during regular business hours, as the Purchaser may reasonably request; and (c) provide the Purchaser and Acquireco access to the GGB Acquired Entities' premises for the purposes of (a) and (b) above; provided, however, that any such access shall be conducted in accordance with Law (including any applicable Bankruptcy Law), under the supervision of the Seller's personnel and in such a manner as to maintain confidentiality and not to interfere with the normal operations of the Business of the Seller.

(2) Notwithstanding Section 4.3(1), the Seller shall not be required to disclose any information, records, files or other data to the Purchaser where prohibited by any Laws or which would result in the disclosure of any trade secrets of Third Parties or violate any obligation of the Seller to any Third Party or that would have the effect of causing the waiver of any solicitor-client privilege or subsisting agreement of confidentiality.

Section 4.4 Public Announcements

Prior to the Closing and except as necessary for the Party to make any filing with the Court to obtain approval of the transactions contemplated by this Agreement, no Party shall issue any press release or public announcement concerning this Agreement or the transactions contemplated by this Agreement without obtaining the prior written approval of the other Party, which approval will not be unreasonably withheld or delayed, unless, in the reasonable judgment of the Purchaser or the Seller, disclosure is otherwise required by applicable Law (including the Securities Laws), or the Court with respect to filings to be made with the Court in connection with this Agreement or by the Securities Laws of the Securities Commissions or any stock exchange on which the Purchaser lists securities, provided that the Party intending to make such release shall use commercially reasonable efforts consistent with such applicable Law and the Court requirement to consult with the other Party with respect to the text thereof.

Section 4.5 Further Actions

From and after the Closing Date, each of the Parties shall execute and deliver such documents and other papers and take such further actions as may reasonably be required to carry out the provisions of this Agreement and give effect to the transactions contemplated herein, including the execution and delivery of such assignments, deeds and other documents as may be necessary to transfer any Purchased Assets as provided in this Agreement; provided that the Seller shall not be obligated to make any payment or deliver anything of value to any Third Party (other than filing with and payment of any application fees to Government Entities, all of which shall be paid or reimbursed by the Purchaser unless otherwise specified herein) or the Purchaser in order to obtain any consent to the transfer of Purchased Assets or the assumption of Assumed Liabilities.

Section 4.6 Transaction Expenses

Except as otherwise provided in this Agreement, the SISP, or the Ancillary Agreements, each of the Purchaser and the Seller shall bear its own costs and expenses (including brokerage commissions, finders' fees or similar compensation, and legal fees and expenses) incurred in connection with this Agreement, the other Transaction Documents and the transactions contemplated hereby and thereby.

Section 4.7 Certain Payments or Instruments Received from Third Parties

To the extent that, after the Closing Date, the Seller receives any payment that is for the account of the Purchaser according to the terms of this Agreement or relates to the Business, the Seller shall hold such payment in trust for the Purchaser and promptly deliver such amount or instrument to the Purchaser. All amounts due and payable under this Section 4.7 shall be due and payable by the Seller to the Purchaser in the form received, or if payment in such form is not possible, in immediately available funds, by wire transfer to the account designated in writing by the Purchaser. Notwithstanding the foregoing, the Purchaser hereby undertakes to use commercially reasonable efforts to direct or forward all bills, invoices or like instruments to the appropriate party.

Section 4.8 Notification of Certain Matters

The Seller shall give written notice to the Purchaser and the Purchaser shall give written notice to the Seller, as applicable, promptly after becoming aware of (a) the occurrence of any event, which would be likely to cause any condition set forth in Article 5 to be unsatisfied in any material respect at any time from the date hereof to the Closing Date; or (b) any notice or other communication from (i) any Person alleging that the consent of such Person is or may be required in connection with any of the transactions contemplated by this Agreement; or (ii) any Government Entity in connection with any of the transactions contemplated by this Agreement; provided, however, that the delivery of any notice pursuant to this Section 4.8 shall not limit or otherwise affect the remedies available hereunder to the Seller or the Purchaser.

Section 4.9 Risk of Loss

Until the Closing, the Purchased Assets will remain at the risk of the Seller. If any material destruction or material damage occurs to the Business or the GGB Acquired Entities on or before the Closing or if any or all of the Purchased Assets or assets of the GGB Acquired Entities are appropriated, expropriated or seized by Government Entity or other lawful authority on or before the Closing, the Seller will give notice thereof to the Purchaser as promptly as practical and the Purchaser will have the option, exercisable by notice to the Seller on or before the Closing to reduce the Purchase Price by an amount equal to the fair market value of the assets materially destroyed damaged, appropriated, expropriated or seized less the proceeds of insurance or compensation actually received by the GGB Acquired Entities with respect thereto, and to complete the purchase or to terminate this Agreement.

Section 4.10 Ordinary Course

(1) The Seller covenants that, from the date hereof until Closing, subject to any limitation imposed by the Approval and Vesting Order, and except: (i) as otherwise contemplated by this Agreement or the CCAA Proceedings, (ii) as consented to in writing by the Purchaser, (iii) as required by applicable Law, (iv) as it relates solely to Excluded Subsidiaries, (v) in the Ordinary Course of business and on an arm's length basis, and (vi) as may be reasonably required in the context of the COVID-19 pandemic and the corresponding "states of emergency" and similar Orders by local, state and Federal Governmental Entities in certain jurisdictions in which the Business is conducted or the assets, properties and undertaking of the GGB Acquired Entities are located, the Seller will:

(a) carry on or maintain the status quo with respect to the Business in the Ordinary Course and consistent with past practice (subject to the Approval and Vesting Order), and use commercially reasonable efforts to maintain, preserve, insure and protect the Business and the assets of the GGB Acquired Entities in the condition in which they existed as of May 19, 2020;

(b) regularly and promptly report and collaborate with the Purchaser on obtaining the Cannabis Licenses, authorizations and/or exemptions contemplated by Section 5.3(i);

(c) not settle any litigation to which any of the GGB Acquired Entities are a party or any of their assets are subject without the Purchaser's consent; and

(d) not take any action or enter into any contract or lease that would be required to be listed in the schedules contemplated by Section 4.11 or materially amend or terminate (or fail to renew) any such contract or lease and not to initiate any actions, applications, complaints, claims, suits or proceedings, judicial or administrative that would be required to be listed in the schedules contemplated by Section 4.11~~;~~.

(2) Notwithstanding the foregoing, the Seller may, from the date hereof until or concurrently with Closing, at the Purchaser's reasonable request and subject to the DIP Lender's consent to fund any associated costs, effect such transfers, or cause its direct or indirect subsidiaries (other than the Excluded Subsidiaries) to effect such internal corporate reorganizations, tax elections, mergers, continuances or other corporate changes as may be reasonably necessary or desirable for the Purchaser's contemplated operation of the Business (a "**Pre-Closing Reorganization**"); provided, however, that the Seller will not be obliged to effect any Pre-Closing Reorganization that would reasonably be expected to delay, in any material respect, or prejudice the parties' receipt of the Cannabis Licenses or any authorizations and/or exemptions required to be obtained in connection with the consummation of the transactions contemplated by this Agreement or result in incremental adverse Tax consequences for the Seller, it being acknowledged for purposes hereof that any delay that could arise as a result of a proposed Pre-Closing Reorganization which is reasonably likely to delay the parties' receipt of the Cannabis Licenses or any related authorizations and/or exemptions beyond March 31, 2021 constitutes a material delay. The Purchaser shall indemnify the Seller and Seller's directors and officers and save each of them harmless, and will reimburse each of them for, any additional costs, losses, expenses and liabilities and any additional Tax obligations to the extent such amounts are required to be paid in cash or are recoverable from the Seller's assets, in each case in priority to the liens created under the Credit Documents, or are recoverable from the Seller's directors or officers to the extent arising as a result of a Pre-Closing Reorganization.

Section 4.11 Schedules

The Seller agrees to use commercially reasonable efforts to provide the following schedules to the satisfaction of the Purchaser, acting reasonably, by no later than five (5) days prior to the Closing Date:

(1) Schedule 1.1(38) – Intellectual Property - All intellectual property owned or used by or licensed to the GGB Acquired Entities of any nature and kind including all domestic and foreign trade-marks, business names, trade names, domain names, trading styles, patents, trade secrets, confidential information, software, industrial designs and copyrights, whether registered or unregistered, and all applications for registration thereof, and inventions, formulae, recipes, product formulations and chemistries, processes and processing methods, technology and techniques and know-how, including the name "**Green Growth Brands**".

(2) ~~(3)~~Schedule ~~1.1(44~~1.1(47) – Litigation - With respect to the GGB Acquired Entities and/or the Business, all material actions, applications, complaints, claims, suits or proceedings, judicial or administrative (whether or not purportedly on behalf of any GGB Acquired Entity or the Seller) by or against or affecting any GGB Acquired Entity in, at law or in equity, or before or by any court or other Government Entity, domestic or foreign.

(3) ~~(4)~~Schedule ~~1.1(45~~1.1(48) – Material Contracts - All current material contracts entered into by or binding on any of the GGB Acquired Entities.

(4) ~~(5)~~Schedule 1.1(41) – Leases - All current leases for real property entered into by or binding on any of the GGB Acquired Entities.

(5) Schedule 1.1(51) – Permitted Encumbrances - Liens affecting any of the the GGB Acquired Entities or their assets.

(6) Schedule 1.1(59) – Real Property - All real property owned by any of the GGB Acquired Entities.

Section 4.12 Designated Contracts

The Designated Contracts means any contracts of the Seller (other than any contracts of an Excluded Subsidiary), designated by Purchaser in writing to prior to the Closing Date (the "**Designated Contracts**").

Section 4.13 Access

Acquireco shall preserve and kept all Books and Records and all information relating to the accounting, business, and financial affairs that relate to the Seller for a period of five years after the Acquisition Date (or such longer period as Acquireco and the Seller may agree). During such period, Acquireco shall provide the Seller and the Monitor with reasonable access to any information in its possession or control relating to the Seller as the Seller or the Monitor may reasonably require to meet legal, regulatory, accounting and auditing requirements.

ARTICLE 5 - CONDITIONS OF CLOSING

Section 5.1 Conditions to Each Party's Obligation

The Parties' obligation to effect the Closing is subject to the satisfaction or the express written waiver of the Parties, at or prior to the Closing, of each of the following conditions

(a) there shall be in effect no Law or Order prohibiting the consummation of the transactions contemplated hereby that has not been withdrawn or terminated;

(b) no action or proceeding shall be pending in any jurisdiction, and no Order or notice will have been made, issued or delivered by any Government Entity that would reasonably be expected to prevent or materially restrict the transactions contemplated by this Agreement; and

(c) ~~(d)~~the Approval and Vesting Order shall have been entered, in form and substance acceptable to the Purchaser and the Seller.

Section 5.2 Conditions to the Seller's Obligation

The Seller's obligation to effect the Closing shall be subject to the fulfillment (or express written waiver by the Seller), at or prior to the Closing, of each of the following additional conditions:

(a) except for any failure to be true and correct that has not had a material adverse effect on the ability of the Purchaser to consummate the transactions contemplated by this Agreement, each representation and warranty contained in Section 3.1 shall be true and correct (i) as if restated on and as of the Closing

Date; or (ii) if made as of a date specified therein, as of such date. The Seller shall have received a certificate of the Purchaser to such effect signed by a duly authorized officer thereof;

(b) ~~(b)~~the covenants, obligations, and agreements contained in this Agreement to be complied with by the Purchaser on or before the Closing shall have been complied with in all material respects. The Seller shall have received a certificate of Purchaser to such effect signed by a duly authorized officer thereof; and

(c) ~~(c)~~each of the deliveries required to be made to the Seller pursuant to Article 6 shall have been so delivered.

Section 5.3 Conditions to Purchaser's Obligation

The Purchaser's obligation to effect the Closing shall be subject to the fulfillment (or express written waiver by the Purchaser), at or prior to the Closing, of each of the following additional conditions:

(a) except for any failure to be true and correct that has not had a material adverse effect on the Business, each representation and warranty contained in Section 3.2 shall be true and correct (i) as if restated on and as of the Closing Date; or (ii) if made as of a date specified therein, as of such date. The Purchaser shall have received a certificate of the Seller to such effect signed by a duly authorized officer thereof;

(b) the covenants, obligations and agreements contained in this Agreement to be complied with by the Seller on or before the Closing shall have been complied with in all material respects. The Purchaser shall have received a certificate of the Seller to such effect signed by a duly authorized officer thereof;

~~(d)~~

(c) each of the deliveries required to be made to the Purchaser pursuant to Article 6 shall have been so delivered;

(d) ~~(e)~~the Seller shall have obtained the Initial Order and SISP Order;

(e) ~~(f)~~the SISP Order will provide for a court order charge ranking after the DIP Facility which secures the amounts payable to the Purchaser pursuant to Section 7.3;

(f) ~~(g)~~the Seller shall have acquired from GGB Canada 100% of the equity in the Excluded Subsidiaries;

(g) ~~(h)~~the Seller shall have provided the Purchaser, by no later than August 13, 2020, with drafts of all motion materials that they intend to file with the Court in support of the motion for the Approval and Vesting Order;

(h) ~~(i)~~the Priority Claims shall not exceed $50,000, excluding

(i) the Administration Charge and the ~~Interim Financing~~ DIP Lender's Charge (as such terms are defined in the Initial Order); and

(ii) ~~(ii)~~the Assumed Liabilities set out in Section 2.2(3)(a) through Section 2.2(3)(d); and

(i) ~~(j)~~The Cannabis Licenses, authorizations and/or exemptions required to be obtained in connection with the consummation of the transactions contemplated by this Agreement shall have been obtained and be in full force and effect.

Section 5.4 Waiver of Conditions

Either Party may waive, in whole or in part, at any time by notice in writing to the other Party, any condition in Section 5.2 or Section 5.3 that is for its benefit. No waiver by a Party of any condition, in whole or in part, will operate as a waiver of any other condition or of that Party's rights of termination in the event of non-fulfilment of any other condition, in whole or in part.

ARTICLE 6 - CLOSING ARRANGEMENTS

Section 6.1 Date, Place and Time of Closing

The completion of the Purchase and the assumption of the Assumed Liabilities (the "**Closing**") shall take place at the offices of McMillan LLP, 181 Bay Street, Toronto, Ontario, commencing at 10:00 a.m. local time on a mutually agreed upon date (which date shall be no later than two Business Days after the day upon which all of the conditions set forth under Article 5 (other than conditions to be satisfied at the Closing, but subject to the waiver or fulfillment of those conditions) have been satisfied or, if permissible, waived by the Seller and/or the Purchaser (as applicable), or at such other place and on such other date and at such other time as shall be mutually agreed upon in writing by the Purchaser and the Seller (the day on which the Closing takes place being the "**Closing Date**"). Legal title, equitable title and risk of loss with respect to the Purchased Assets will transfer to the Purchaser, and the Assumed Liabilities will be assumed by the Purchaser at the Closing.

Section 6.2 Actions and Deliveries at Closing

At the Closing:

(a) the Purchaser shall satisfy the Purchase Price in accordance with Section 2.6 of this Agreement;

(b) the Purchaser shall deliver to Seller an executed assignment and assumption agreement in form and substance satisfactory to the Seller acting reasonably, evidencing the assignment by the Seller and assumption by the Purchaser of the Purchased Assets and Assumed Liabilities;

(c) either (i) the Purchaser shall deliver to Seller evidence of a novated loan agreement in respect of the GAOC Note, in form and substance acceptable to (A) the Seller acting reasonably and (B) the holder thereof on the basis agreed with All Js, duly executed by the holder thereof and the Purchaser or (ii) the GAOC Note shall have been assumed on the basis agreed by the holders thereof with All Js and the Approval and Vesting Order or other order of the Court shall provide, in either case that the Seller is forever released from all obligations under such note and related security;

(d) if the Purchaser elects to assume the Excess DIP Amount, the Purchaser shall deliver to Seller evidence of a novated loan agreement in respect of the Excess DIP Amount or an order of the Court or release shall provide that the Seller is forever released from all obligations in respect of the Excess DIP Amount;

(e) ~~(d)~~the Purchaser shall direct title to the Purchased Assets to Acquireco;

(f) the Seller shall separately transfer, or shall cause its direct and indirect subsidiaries (other than the Excluded Subsidiaries), as applicable, to separately transfer to the Seller, Purchaser or Acquireco, as applicable, such membership or other equity interests in the Seller's direct and indirect subsidiaries (other than the Excluded Subsidiaries) and applicable debt (which forms part of the Purchased Shares and Debt) as may reasonably be requested in writing prior to Closing by the Purchaser; provided, however, that the Seller shall not be obliged to effect any transfers, or cause any transfers to be effected, that would reasonably be expected to delay, in any material respect, or prejudice the parties' receipt of the Cannabis Licenses or any authorizations and/or exemptions required to be obtained in connection with the consummation of the transactions contemplated by this Agreement or result in incremental adverse Tax consequences for the Seller, it being acknowledged for purposes hereof that any delay that could arise as a result of such transfers which is reasonably likely to delay the parties' receipt of the Cannabis Licenses or any related authorizations and/or exemptions beyond March 31, 2021 constitutes a material delay;

(g) ~~(e)~~the Seller, the Purchaser and Acquireco shall deliver duly executed copies of and enter into the Transaction Documents to which it is contemplated that they will be parties, respectively;

(h) ~~(f)~~the Purchaser shall deliver the officer's certificates required to be delivered pursuant to Section 5.2(a) and Section 5.2(b);

(i) ~~(g)~~the Seller shall deliver the officer's certificates required to be delivered pursuant to Section 5.3(a) and Section 5.3(b);

(j) ~~(h)~~the Seller shall deliver a copy of the Approval and Vesting Order; and

(k) ~~(i)~~each Party shall deliver, or cause to be delivered, to the other any other documents reasonably requested by such other Party in order to effect, or evidence the consummation of, the transactions contemplated herein or otherwise provided for under this Agreement, provided however that all material physical or electronic deliveries required hereunder to be made by the Seller shall be at the Purchaser's expense.

Section 6.3 Delivery of the Monitor's Certificate

When the conditions set out in Article 5 have been satisfied or waived, the Monitor will deliver an executed copy of the Monitor's Certificate to the Purchaser and Acquireco. Upon such delivery, the Closing will be deemed to have occurred. The Monitor will file a copy of the Monitor's Certificate with the Court and provide evidence of such filing to the Purchaser and Acquireco.

Section 6.4 Acknowledgement

The Seller acknowledges that the costs and expenses (including legal fees) incurred by the Purchaser in connection with the transactions contemplated by this Agreement constitute costs and expenses incurred in connection with the enforcement and/or preservation of its rights under the Credit Documents.

Section 6.5 Offers

(1) Within fifteen (15) Business Days of the granting of the Approval and Vesting Order, the Purchaser shall identify in writing to the Seller, the employees of the Seller to whom it intends to make an offer of employment and the terms of such offer. Prior to the Closing and effective as of the Closing Date and conditional on Closing, shall make such offers. For greater certainty, nothing herein will prevent the Purchaser from including in the offers of employment an acknowledgement of new employment and that the employee's years of service with the Seller will be recognized for statutory purposes only.

(2) The Seller acknowledges and agrees that: (i) the Seller makes no representation or warranty that any of the foregoing employees will accept employment with the Purchaser; and (ii) the acceptance by employees of offers of employment with the Purchaser shall not constitute a condition to the Purchaser's obligation to complete the transactions contemplated by this Agreement.

Section 6.6 Regulatory Approval and Cannabis Licenses

No later than thirty (30) days after entry of the Approval and Vesting Order approving this Agreement, or such later day as may be agreed between the Seller and the Purchaser, the Purchaser shall file and shall cause its shareholders to file all registrations, declarations, filings, applications, petitions, background checks and other documents as may be necessary, proper or advisable for the Purchaser to obtain any required orders, authorizations or approvals with respect to the Cannabis Licenses for the transactions contemplated by this Agreement. The Purchaser shall be solely responsible for any and all costs and expenses incurred in obtaining such approvals. The Seller shall cooperate with the Purchaser in pursuing such regulatory approvals and shall provide such information as the Purchaser may require or deem appropriate, in connection therewith.

ARTICLE 7 - TERMINATION

Section 7.1 Termination Rights

This Agreement may be terminated at any time prior to the Closing (or in the case of clause (c) below, within the time period prescribed therein):

(a) by the Purchaser if the DIP Facility is terminated or there is a material breach of representation or warranty thereunder by the Seller that constitutes an Event of Default under the terms of the DIP Facility;

(b) by the Purchaser in the event the Nevada Cannabis Compliance Board or Massachusetts Cannabis Control Commission issue a final written decision prohibiting the transfer of the Nevada or Massachusetts Cannabis Licenses as necessary to give effect to the terms of this Agreement and the Seller and Purchaser agree, acting reasonably, that further efforts will not likely result in the requisite transfers being formally granted on or before the Outside Date;

(c) ~~(b)~~by mutual written consent of the Seller and the Purchaser;

(d) by the Purchaser as described in Section 4.9;

(e) by either Party, upon written notice to the other:

(i) in the event of a material breach by such other Party of such other Party's representations, warranties, agreements or covenants set forth in this Agreement, which breach (A) would result in a failure of the conditions to Closing set forth in Section 5.2 or Section 5.3, as applicable; and (B) is not cured within seven (7) days from receipt of a written notice from the non-breaching Party;

(ii) if a Government Entity issues an Order prohibiting the transactions contemplated hereby;

(f) upon the approval of a Successful Bid (other than the bid represented by this Agreement) in an Approval Motion, as defined in and pursuant to the SISP; or

(g) if the Closing does not take place by ~~the date which is 120 days from the date of the Approval and Vesting Order~~ March 26, 2021 (such date the "**Outside Date**");

provided, however, that (i) the right to terminate this Agreement pursuant to Section ~~7.1(d~~7.1(e) or Section ~~7.1(f~~7.1(g) shall not be available to any Party whose breach hereof has been the principal cause of, or has directly resulted in, the event or condition purportedly giving rise to a right to terminate this Agreement under such clauses and (ii) in the event any required orders, authorizations or approvals with respect to the Cannabis Licenses for the transactions contemplated by this Agreement have not yet been obtained by the Outside Date, the Outside Date and any termination right available to any Party in connection therewith will be extended by a period of 60 days and thereafter may be further extended by mutual written consent of the Seller and the Purchaser.

Section 7.2 Effect of Exercise of Termination Rights

If this Agreement is terminated pursuant to Section 7.1, all further obligations of the Parties under or pursuant to this Agreement shall terminate without further Liability of any Party to the other except for the provisions of Section 1.1 (Definitions), Section 1.2 (Rules of Interpretation), Section 3.1(f) (No Brokers), Section 4.4 (Public Announcements), Section 4.6 (Transaction Expenses), Section 7.2 (Effect of Exercise of Termination Rights), Section 7.3 (Break Fee and Expense Reimbursement) Section 8.3 (Remedies), Section 8.4 (No Third-Party Beneficiaries), Section 8.6 (Successors and Assigns), Section 8.7 (Governing Law; Submission to Jurisdiction), Section 8.8 (Notices), and Section 8.13 (Entire Agreement).

Section 7.3 Break Fee and Expense Reimbursement

~~(ii)~~

This Agreement is subject to other offers presented in accordance with the SISP. Upon the closing of a Successful Bid under the SISP, other than the bid represented by this Agreement,
(i) the Seller shall pay to All Js a break fee in the amount of $2,000,000, of which 25% will be for the account of Green Ops Group LLC; and (ii) the Seller shall reimburse All Js its actual fees, expenses and disbursements relating to the preparation and execution of this Agreement to a maximum of $150,000 in the aggregate.

ARTICLE 8 - MISCELLANEOUS

Section 8.1 No Survival of Representations and Warranties or Covenants

(1) No representations or warranties, covenants or agreements in this Agreement or in any instrument delivered pursuant to this Agreement shall survive beyond the Closing Date unless expressly provided for herein or therein.

(2) With respect to Claims against the Seller or the Purchaser, no Claim of any nature whatsoever for breach of representations or warranties hereunder may be made, or Action instituted with respect thereto, after the Closing Date.

(3) Notwithstanding the foregoing, the covenants and agreements that by their terms are to be satisfied after the Closing Date shall survive until satisfied in accordance with their terms.

Section 8.2 Purchaser Disclosure Supplements

From time to time prior to the Closing, the Purchaser shall have the right to supplement or amend the Schedules hereto with respect to any matter that, if existing, occurring or known at the date of this Agreement, would have been required to be set forth or described in the respective Schedules. The Schedules shall be deemed amended by all such supplements and amendments for all purposes.

Section 8.3 Remedies

No failure to exercise, and no delay in exercising, any right, remedy, power or privilege under this Agreement by any Party will operate as a waiver of such right, remedy, power or privilege, nor will any single or partial exercise of any right, remedy, power or privilege under this Agreement preclude any other or further exercise of such right, remedy, power or privilege or the exercise of any other right, remedy, power or privilege.

Section 8.4 No Third-Party Beneficiaries

This Agreement is for the sole benefit of the Parties and their permitted assigns and nothing herein, 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.

Section 8.5 Consent to Amendments; Waivers

No Party shall be deemed to have waived any provision of this Agreement or any of the other Transaction Documents unless such waiver is in writing, and then such waiver shall be limited to the circumstances set forth in such written waiver. This Agreement and the ancillary documents shall not be amended, altered or qualified except by an instrument in writing signed by all the Parties hereto or thereto, as the case may be.

Section 8.6 Successors and Assigns

Except as otherwise expressly provided in this Agreement, all representations, warranties, covenants and agreements set forth in the Transaction Documents by or on behalf of the Parties thereto will be binding upon and inure to the benefit of such Parties and their respective successors and permitted assigns. This Agreement and any of the rights, interests or obligations hereunder may be assigned by the Purchaser without the prior written consent of the Seller, including to Acquireco, which may participate in the Purchase on its own behalf or through a subsidiary in which case any references to Acquireco in this Agreement shall be to its subsidiary, and including where such assignment is made to an Affiliate of the Purchaser or to any other Third Party capable of fulfilling the transaction contemplated hereunder.

Section 8.7 Governing Law; Submission to Jurisdiction

(1) Any questions, claims, disputes, remedies or Actions arising from or related to this Agreement, and any relief or remedies sought by any Parties, shall be governed exclusively by the Laws of the Province of Ontario and the federal laws of Canada applicable therein without regard to the rules of conflict of laws applied therein or any other jurisdiction.

(2) To the fullest extent permitted by applicable Law, each Party (i) agrees that any Claim, Action or proceeding by such Party seeking any relief whatsoever arising out of, or in connection with, this Agreement or the transactions contemplated hereby shall be brought only in the Court; (ii) ~~(iii)~~agrees to submit to the nonexclusive jurisdiction of the Court for purposes of all legal proceedings arising out of, or in connection with, this Agreement or the transactions contemplated hereby; (iii) waives and agrees not to assert any objection that it may now or hereafter have to the laying of the venue of any such Action brought in such a Court or any Claim that any such Action brought in such a Court has been brought in an inconvenient forum;
(iv) agrees that mailing of process or other papers in connection with any such Action or proceeding in the manner provided in Section 8.8 or any other manner as may be permitted by Law shall be valid and sufficient service thereof; and (v) agrees that a judgment in any such Action or proceeding, once finally determined, settled or adjudicated, and all rights to appeal, if

any, have been exhausted or have expired, shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Law.

Section 8.8 Notices

All demands, notices, communications and reports provided for in this Agreement shall be deemed given if in writing and delivered, if sent by electronic mail, courier or sent by reputable overnight courier service (delivery charges prepaid) to any Party at the address specified below, or at such other address, to the attention of such other Person, and with such other copy, as the recipient Party has specified by prior written notice to the sending Party pursuant to the provisions of this Section 8.8.

If to All Js, to:

All Js Greenspace LLC
4300 East 5th Avenue
Columbus, Ohio 43215

Attention: Ben Kraner
Email: ben.kraner@spggroup.com

With a copy to legal counsel to All Js (which shall not constitute notice):

McMillan LLP
181 Bay Street, Suite 440
Toronto, ON M5J 2T3

Attention : Wael Rostom
Email: wael.rostom@mcmillan.ca

If to CTA, to

Capital Transfer Agency, ULC
390 Bay St. Suite 920
Toronto, ON M5H 2Y2

Attention: Sarah Morrison
Email: SMorrison@capitaltransferagency.com

With a copy to legal counsel to CTA (which shall not constitute notice):

KMB Law
900-3 Robert Speck Parkway
Mississauga, Ontario L4Z2G5

Attention: Wojtek Jaskiewicz
Email: wjaskiewicz@kmblaw.com

If to the Seller, to:

Green Growth Brands Inc.
4300 East Fifth Ave.
Columbus, Ohio 43219

Attention: Kent Kiffner
Email: kkiffner@greengrowthbrands.com

With a copy to legal counsel of the Seller (which shall not constitute notice):

Stikeman Elliott LLP
199 Bay Street, Suite 5300
Toronto, Ontario M5L1B9

Attention: Michael Burkett
Email: mburkett@stikeman.com

And a copy to the Monitor:

Ernst & Young Inc.
100 Adelaide Street W, PO Box 1
Toronto, Ontario M5H 0B3

Attention: Sharon Hamilton
Email: sharon.s.hamilton@ca.ey.com

(1) Any such demand, notice, communication or report shall be deemed to have been given pursuant to this Agreement when delivered personally, when confirmed if by electronic mail, or on the calendar day after deposit with a reputable overnight courier service, as applicable.

Section 8.9 Schedules

The Schedules attached hereto constitute a part of this Agreement and are incorporated into this Agreement for all purposes as if fully set forth herein.

Section 8.10 Counterparts

The Parties may execute and deliver this Agreement in two or more counterparts (no one of which need contain the signatures of all Parties), including scanned PDF document, with the same effect as if all Parties had executed and delivered the same copy, each of which will be deemed an original and all of which together will constitute one and the same instrument.

Section 8.11 No Presumption

The Parties agree that this Agreement was negotiated fairly among them at arm's length and that the final terms of this Agreement are the product of the Parties' negotiations. Each Party represents and warrants that it has sought and received experienced legal counsel of its own choosing with regard to the contents of this Agreement and the rights and obligations affected hereby. The Parties agree that this Agreement shall be deemed to have been jointly and equally drafted by them, and that the provisions of this Agreement therefore should not be construed against a Party on the grounds that such Party drafted or was more responsible for drafting the provisions.

Section 8.12 Severability

If any provision, clause, or part of this Agreement, or the application thereof under certain circumstances, is held invalid, illegal or incapable of being enforced in any jurisdiction, (i) as to such jurisdiction, the remainder of this Agreement or the application of such provision, clause or part under other circumstances; and (ii) as for any other jurisdiction, any provision of this Agreement, shall not be affected and shall remain in full force and effect, unless, in each case, such invalidity, illegality or unenforceability in such jurisdiction materially impairs the ability of the Parties to consummate the transactions contemplated by this Agreement or to carry out the intent of this Agreement. Upon such determination that any clause or other provision is invalid, illegal or incapable of being enforced in such jurisdiction, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated or carried out as originally contemplated to the greatest extent legally possible including in such jurisdiction.

Section 8.13 Entire Agreement

The Transaction Documents set forth the entire understanding of the Parties relating to the subject matter thereof, and all prior or contemporaneous understandings, agreements, representations and warranties, whether written or oral, are superseded by the Transaction Documents, and all such prior or contemporaneous understandings, agreements, representations and warranties are hereby terminated. In the event of any irreconcilable conflict between this Agreement and any of the other Transaction Documents, the provisions of this Agreement shall prevail, regardless of the fact that certain Ancillary Agreements may be subject to different governing Laws (unless the other Transaction Documents expressly provides otherwise).

[SIGNATURE PAGE FOLLOWS]

~~**Execution Copy**~~

The Parties have executed this Acquisition Agreement.

~~**GREEN GROWTH BRANDS INC.**~~

Raymond C. Whitaker III

~~By:~~

~~Name: Title:~~

~~**ALL JS GREENSPACE LLC**~~

~~By:~~

~~Name: Title:~~

~~**CAPITAL TRANSFER AGENCY ULC,**~~

~~**solely in its capacity as Debenture Trustee**~~

~~By:~~

~~Name: Title:~~

The Parties have executed this Acquisition Agreement.

GREEN GROWTH BRANDS INC.

~~The Parties have executed this Acquisition Agreement.~~

By: ______________________________

Name:

~~GREEN GROWTH BRANDS INC.~~

Title:

ALL JS GREENSPACE LLC

~~By:~~

By: ______________________________

Name: BENTON E. KRANER

Title: MANAGER

CAPITAL TRANSFER AGENCY ULC,
solely in its capacity as Debenture Trustee

By: ______________________________

Name:

Title:

Execution Copy

~~Name: Title:~~

~~ALL JS GREENSPACE LLC~~

~~By:~~

Execution Copy

~~Name: Title:~~

~~CAPITAL TRANSFER AGENCY ULC,~~
~~solely in its capacity as Debenture Trustee~~

~~By:~~

~~Name: Title:~~

Execution Copy

~~Sarah Morrison Managing Director~~

GREEN GROWTH BRANDS INC.

By: ______________________

Name:

Title:

ALL JS GREENSPACE LLC

By: ______________________

Name:

Title:

CAPITAL TRANSFER AGENCY ULC, solely in its capacity as Debenture Trustee

By: ______________________

Name:

Title:

Schedule 1.1(17) – Cannabis Licenses

Spring Oaks Greenhouses, Inc.	Vertical MMTC	N/A	On or about April 19, 2021	Cultivation, production, and medical sale	
Just Healthy LLC	Provisional Certificate of Registration	Northampton, MA	N/A	Dispensary, cultivation and processing site, and up to three medical dispensaries with preferred treatment for future adult use	
Just Healthy LLC	Provisional Adult-Use Dispensary	~~Adult-Use~~	Northampton, MA	N/A	Adult-Use Dispensary
Just Healthy LLC	Provisional Adult-Use Cultivation	~~Adult-Use~~	Northampton, MA	N/A	Adult-Use Cultivation
Just Healthy LLC	Provisional Adult-Use Production	~~Adult-Use~~	Northampton, MA	N/A	Adult-Use Production
Wellness Orchards of Nevada LLC	Medical Cultivation License No. 06113068616119421027	Pahrump	6/30/20	Cultivation	
Wellness Orchards of Nevada LLC	Adult Use / Cultivation License No. 75650075113718192894	Pahrump	6/30/20	Cultivation	
Nevada Organic Remedies LLC	Adult Use Dispensary License No. 0244142602275	Las Vegas Municipal approval	6/30/20	Retail	

	53521200			
Nevada Organic Remedies LLC	Medical Dispensary	Las Vegas Municipal	6/30/20	Medical

	License No. 51266222807288437193	approval		
Nevada Organic Remedies LLC	Adult Use / Cultivation License No. 89537461737742132623	Las Vegas Municipal approval	6/30/20	Cultivation
Nevada Organic Remedies LLC	Distribution License No. 66956185074616370216	Las Vegas Municipal approval	6/30/20	Distribution
Nevada Organic Remedies LLC	Medical Cultivation License No. 88242054656300627601	Las Vegas Municipal approval	6/30/20	Cultivation
Nevada Organic Remedies LLC	Medical Production License No. 72792951478780009507	Las Vegas Municipal approval	6/30/20	Production
Nevada Organic Remedies LLC	Adult Use Production License No. 88853210986743836974	Las Vegas Municipal approval	6/30/20	Production
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD215	Clark County, NV	12/5/20	Retail
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD216	Las Vegas, NV	12/5/20	Retail
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD217	North Las Vegas, NV	12/5/20	Retail
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary	Henderson, NV	12/5/20	Retail

	RD218			
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD219	Reno, NV	12/5/20	Retail
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD221	Nye County, NV	12/5/20	Retail
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD222	Carson City, NV	12/5/20	Retail
Henderson Organic Remedies LLC	Medical Dispensary License No. 30554192662175908311	Henderson Municipal approval	6/30/20	Medical
Henderson Organic Remedies LLC	Adult-Use Dispensary License No. 59287610826909824091	Henderson Municipal approval	6/30/20	Retail

Schedule ~~1.1(39~~1.1(42) – Intellectual Property

To be provided.

Schedule ~~1.1(41~~1.1(44) – Leases

To be provided.

Schedule ~~1.1(44~~1.1(47) – Litigation

To be provided.

Schedule ~~1.1(45~~1.1(48) – Material Contracts

To be provided.

Schedule ~~1.1(53~~1.1(56) – Permitted Encumbrances

To be provided.

Schedule ~~1.1(63~~1.1(66) – Real Property

To be provided.

Schedule 2.1 – Purchased Shares and Debt

100% of the equity in GGB Canada Inc. and Xanthic Biopharma Limited.

All intercompany indebtedness owed ~~by the GGB Acquired Entities~~ to the Seller by its direct and indirect subsidiaries other than Excluded Subsidiaries.

Schedule 2.5 – Allocation of Purchase Price

Schedule 3.2(c) – GGB Acquired Entity

DocuSign Envelope ID: F5882DC7-2D75-4805-91D3-F254AC178E13

This is
EXHIBIT "G"
referred to in the affidavit of
KENT KIFFNER
dated December 1, 2020

DocuSigned by:
Sanja Sopic
F820930A2731482...

Commissioner for taking affidavits

SECOND AMENDING AGREEMENT

Second Amending Agreement dated December _______, 2020 among Green Growth Brands Inc. (the "**Borrower**"), the guarantors indicated on the signature pages hereto (collectively, the "**Guarantors**") and All Js Greenspace LLC, the Lender.

RECITALS:

(a) The Borrower, the Guarantors and the Lender entered into a DIP interim financing term sheet agreement dated as of May 20, 2020, as amended by an amending agreement dated August 10, 2020 (such term sheet, as amended, the "**Term Sheet**"); and

(b) The parties hereto wish to further amend certain terms of the Term Sheet on the terms and conditions set forth in this Second Amending Agreement.

In consideration of the foregoing and the mutual agreements contained herein (the receipt and adequacy of which are acknowledged), the parties agree as follows:

Section 1 Defined Terms.

Capitalized terms used in this Second Amending Agreement and not otherwise defined have the meanings specified in the Term Sheet.

Section 2 Headings.

Section headings in this Second Amending Agreement are included for convenience of reference only and shall not constitute a part of this Second Amending Agreement for any other purpose.

Section 3 Amendments to Term Sheet.

Subject to satisfaction of the conditions set out in Section 4 below, the parties hereby agree that the Term Sheet is amended to delete the bold, stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the bold, double-underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth in the Term Sheet attached as Exhibit A hereto.

Section 4 Conditions to Effectiveness

This Second Amending Agreement shall become effective upon satisfaction of the following conditions, in form and substance satisfactory to the Lender:

(1) the Court shall have issued a Court Order (a) approving this Second Amending Agreement and the transactions contemplated hereby including, without limitation, the increased amount of the Lender Charge, and (b) extending the stay in the CCAA Proceedings to March 27, 2021; and

(2) the Borrower shall have entered into an amending agreement to the amended and restated acquisition agreement made as of August 10, 2020 between the

Borrower, the Lender and Capital Transfer Agency ULC (the "**Acquisition Agreement**"), providing, among other things, that the definition of "Outside Date" set out in Section 7.1(f) of the Acquisition Agreement is amended to be March 31, 2021.

Section 5 Reference to and Effect on the Term Sheet and Loan Documents.

(1) Upon this Second Amending Agreement becoming effective, each reference in the Term Sheet to "this Term Sheet" and each reference to the Term Sheet in the other Loan Documents shall mean and be a reference to the Term Sheet, as amended by this Second Amending Agreement. Except as specifically amended by this Second Amending Agreement, the Term Sheet shall remain in full force and effect.

(2) It is agreed and confirmed that after giving effect to this Second Amending Agreement that the Guarantee by each Guarantor remains a valid and enforceable obligation and the Security Documents as they relate to the Borrower secure, inter alia, the payment of all of the obligations of the Borrower including, without limitation, the obligations arising under the Term Sheet, as amended by the terms of this Second Amending Agreement.

Section 6 Governing Law.

This Second Amending Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

Section 7 Counterparts.

This Second Amending Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts together constitute one and the same instrument. Transmission of an executed signature page by facsimile, e-mail or other electronic means is as effective as a manually executed counterpart of this Second Amending Agreement.

EXECUTION COPY

IN WITNESS WHEREOF the parties have executed this Second Amending Agreement.

Green Growth Brands 4300
E. Fifth Avenue Columbus,
Ohio 43219

Attention: Kent Kiffner

E-mail:
kkiffner@greengrowthbrands.com

GREEN GROWTH BRANDS INC., as Borrower

By:

____

Name: Kent Kiffner

Title: Authorized Signatory

Green Growth Brands
4300 E. Fifth Avenue
Columbus, Ohio 43219

Attention: Kent Kiffner

E-mail: kkiffner@greengrowthbrands.com

XANTHIC BIOPHARMA LIMITED, as a Guarantor

By: ______________________________

Name: Tim Moore
Title: Authorized Representative

Green Growth Brands
4300 E. Fifth Avenue
Columbus, Ohio 43219

Attention: Kent Kiffner

E-mail:
kkiffner@greengrowthbrands.com

GGB CANADA INC., as a Guarantor

By: ______________________________

Name: Kent Kiffner
Title: Authorized Signatory

EXECUTION COPY

Green Growth Brands
4300 E. Fifth Avenue
Columbus, Ohio 43219

Attention: Kent Kiffner

E-mail:
kkiffner@greengrowthbrands.com

GGB HOLDCO INC., as a Guarantor

By: ________________________________

Name: Kent Kiffner
Title: Authorized Signatory

Green Growth Brands
4300 E. Fifth Avenue
Columbus, Ohio 43219

Attention: Kent Kiffner

E-mail:
kkiffner@greengrowthbrands.com

GGB GREEN HOLDINGS LLC, as a Guarantor

By:

____

Name: Kent Kiffner
Title: Authorized Signatory

Green Growth Brands
4300 E. Fifth Avenue
Columbus, Ohio 43219

Attention: Kent Kiffner

E-mail:
kkiffner@greengrowthbrands.com

GGB MASSACHUSETTS LLC, as a Guarantor

By: ______________________________

Name: Kent Kiffner
Title: Authorized Representative

Green Growth Brands
4300 E. Fifth Avenue
Columbus, Ohio 43219

Attention: Kent Kiffner

E-mail:
kkiffner@greengrowthbrands.com

GGB MASSACHUSETTS LAND LLC, as a Guarantor

By: ______________________________

Name: Kent Kiffner
Title: Authorized Representative

Green Growth Brands
4300 E. Fifth Avenue
Columbus, Ohio 43219

Attention: Kent Kiffner

E-mail:
kkiffner@greengrowthbrands.com

JUST HEALTHY, LLC, as a Guarantor

By: ______________________________

Name: Kent Kiffner
Title: Authorized Representative

Green Growth Brands
4300 E. Fifth Avenue
Columbus, Ohio 43219

Attention: Kent Kiffner

E-mail:
kkiffner@greengrowthbrands.com

GGB NEVADA LLC, as a Guarantor

By: ___________________________________

Name: Kent Kiffner
Title: Authorized Signatory

Green Growth Brands
4300 E. Fifth Avenue
Columbus, Ohio 43219

Attention: Kent Kiffner

E-mail:
kkiffner@greengrowthbrands.com

GGB NEVADA LAND LLC, as a Guarantor

By:

____

Name: Kent Kiffner
Title: Authorized Signatory

Green Growth Brands 4300
E. Fifth Avenue Columbus,
Ohio 43219

Attention: Kent Kiffner

Email:
kkiffner@greengrowthbrands.com

GGB NEVADA PAHRUMP LLC, as a Guarantor

By: ________________________________

Name: Kent Kiffner
Title: Authorized Signatory

Green Growth Brands
4300 E. Fifth Avenue
Columbus, Ohio 43219

Attention: Kent Kiffner

E-mail:
kkiffner@greengrowthbrands.com

NEVADA ORGANIC REMEDIES LLC, as a Guarantor

By:

____

Name: Kent Kiffner
Title: Authorized Signatory

EXECUTION COPY

Green Growth Brands
4300 E. Fifth Avenue
Columbus, Ohio 43219

Attention: Kent Kiffner

E-mail:
kkiffner@greengrowthbrands.com

HENDERSON ORGANIC REMEDIES LLC, as a Guarantor

By: ______________________________
Name: Kent Kiffner
Title: Authorized Signatory

Green Growth Brands
4300 E. Fifth Avenue
Columbus, Ohio 43219

Attention: Kent Kiffner

E-mail:
kkiffner@greengrowthbrands.com

WELLNESS ORCHARDS OF NEVADA LLC, as a Guarantor

By: ______________________________

Name: Kent Kiffner
Title: Authorized Signatory

Green Growth Brands
4300 E. Fifth Avenue
Columbus, Ohio 43219

Attention: Kent Kiffner

E-mail:
kkiffner@greengrowthbrands.com

SAHARA MERCHANTS LLC, as a Guarantor

By:

____

Name: Kent Kiffner
Title: Authorized Signatory

Green Growth Brands
4300 E. Fifth Avenue
Columbus, Ohio 43219

Attention: Kent Kiffner

E-mail:
kkiffner@greengrowthbrands.com

XANTHIC BIOPHARMA US HOLD CO.,
as a Guarantor

By:

____

Name: Tim Moore
Title: Authorized Representative

Green Growth Brands
4300 E. Fifth Avenue
Columbus, Ohio 43219

Attention: Kent Kiffner

E-mail:
kkiffner@greengrowthbrands.com

XANTHIC COLORADO LLC, as a Guarantor

By:

____

Name: Tim Moore

Title: Authorized Representative

4300 E. Fifth Avenue
Columbus, Ohio 43219

Attn: Brenton E. Kraner
Tod H. Friedman, Esq.

Email:
ben.kraner@spgroup.com
tod.friedman@spgroup.com

ALL JS GREENSPACE LLC, as Lender

By: ______________________________

Name: Brenton E. Kraner
Title: Manager

EXHIBIT A

TERM SHEET

See attached.

DIP INTERIM FINANCING TERM SHEET AGREEMENT

Dated as of May 20, 2020

WHEREAS the Borrower has requested and the Lender has agreed to provide interim financing to the Borrower during the pendency of the Borrower's proceedings (the "**CCAA Proceedings**") under the Companies' Creditors Arrangement Act (Canada) (the "**CCAA**") commenced before the Ontario Superior Court of Justice (Commercial List) (the "**Court**") on or about the date hereof, all in accordance with the terms and conditions set out in this term sheet (this "**Term Sheet**").

WHEREAS the Lender has agreed to provide interim financing in order to fund certain obligations of the Borrower and its subsidiaries in order for the Borrower and its subsidiaries to pursue the Credit Bid (as defined herein) or a Successful Bid (as defined herein) pursuant to and in accordance with the SISP (as defined herein).

NOW THEREFORE, the parties, in consideration of the foregoing and the mutual agreements contained herein (the receipt and sufficiency of which are hereby acknowledged), agree as follows:

1.	**BORROWER:**	Green Growth Brands Inc., a corporation incorporated under the laws of the Province of Ontario (the "**Borrower**").
2.	**LENDER:**	All Js Greenspace LLC (the "**Lender**").
3.	**GUARANTORS:**	All subsidiaries directly or indirectly owned by Green Growth Brands Inc., other than the Excluded Subsidiaries (collectively, the "**Guarantors**", and together with the Borrower, the "**Loan Parties**"). The "**Excluded Subsidiaries**" shall include (i) Green Growth Brands LLC and its direct or indirect subsidiaries; (ii) GGB Florida LLC; (iii) GGB Florida Land LLC; (iv) Spring Oaks Greenhouses, Inc.; (v) GGB Michigan LLC; (vi) GGB Arizona LLC; (vii) GGB Connecticut LLC; (viii) GGB New Jersey LLC; and (ix) Green Growth Brands Realty Ltd.
4.	**CREDIT FACILITY:**	A secured non-revolving credit facility (the "**DIP Facility**") up to a maximum principal amount of (i) US$~~7,200,000~~7,800,000 (as such amount may be reduced from time to time pursuant to Section 10 or 11 hereof, the "**Facility Amount**")~~,~~ and (ii) US $1,300,000 on an uncommitted basis (as such amount may be reduced from time to time pursuant to Section 10 or 11 hereof, the "**Capex Amount**"), in each case subject to the terms and conditions contained herein. The DIP Facility ~~Amount~~ shall be made available to the Borrower as provided herein, from the Effective Date until the Maturity Date.

5. **AVAILABILITY:**

Provided that no Default or Event of Default has occurred and is then continuing, on and after the date on which the Initial Availability Conditions shall have been satisfied, the Borrower may request advances under the ~~DIP Facility up to the~~ Facility Amount; provided always that until the Further Availability Conditions shall have been satisfied, the availability of the Facility Amount shall be limited to not more than US$1,000,000 (the "**Initial Availability Amount**"). For greater certainty, the difference between the Facility Amount and the Initial Availability Amount (the "**Further Availability Amount**") shall be available to the Borrower only upon satisfaction of the Further Availability Conditions.

The Borrower may request advances under the Capex Amount at any time; provided always that, and notwithstanding any other provision of this Term Sheet or anything in the DIP Budget, the Capex Amount and any advance thereunder shall be made available to the Borrower at the Lender's sole discretion.

6. **DRAWDOWNS:**

(a) **Draws in respect of the Initial Availability Amount**

Provided that no Default or Event of Default has occurred and is then continuing, and subject always to the provisions of Section 5, on and after the date on which the Initial Availability Conditions have been satisfied, the Lender shall make the following amounts available to the Borrower in respect of the Initial Availability Amount on the following dates, provided that the Borrower shall have provided the Lender with a drawdown request certificate in the form attached as Schedule "B" hereto (a "**Drawdown Request**"), at least one day prior to applicable date of advance:

(i) in the amount of US$375,000 on May 20, 2020, and

(ii) in the amount of US$490,000 on May 25, 2020.

(b) **Draws in respect of the Further Availability Amount**

Provided that no Default or Event of Default has occurred and is then continuing, and subject always to the provisions of Section 5, on and after the date on which the Further Availability Conditions have been satisfied, the Lender shall make available to the Borrower US$460,000 on June 1, 2020, subject to delivery of a Drawdown Request one day prior to such date.

Thereafter, the Borrower may request advances under the ~~DIP~~ Facility Amount by providing the Lender with a Drawdown Request by 10:00 a.m. (Eastern Time) at least two (2) Business Days prior to the proposed date of advance.

(c) **Draws in respect of the Capex Amount**

The Borrower may at any time prior to the Maturity Date request an advance under the Capex Amount by providing the Lender with a Drawdown Request by 10:00 a.m. (Eastern Time) at least two (2) Business Days prior to the proposed date of advance. For greater certainty, notwithstanding the delivery by the Borrower of any Drawdown Request, the Lender shall not be obligated to make any advance under the Capex Amount to the Borrower.

In all cases each Drawdown Request and each advance shall be made (i) in accordance with the DIP Budget (as may be updated in accordance with the provisions of this Term Sheet) and (ii) subject to satisfaction of the Initial Availability Conditions (for a request or advance under the Initial Availability Amount) and the Further Availability Conditions (for a request or advance under the Further Availability Amount).

7. **INTEREST RATE:** Interest shall be payable in cash on the aggregate outstanding amount of advances under the DIP Facility from the date of the funding thereof at a rate equal to 5% per annum, compounded monthly and payable monthly in arrears in cash on the last Business Day of each month. Upon the occurrence and during the continuation of an Event of Default, all overdue amounts shall bear interest at the applicable interest rate plus 2% per annum payable on demand in arrears in cash.

All interest shall be computed on the basis of a 365-day (or 366-day, as applicable) year, in each case for the actual number of days elapsed in the period during which it accrues.

If any provision of this Term Sheet or any of the other Loan Documents would obligate the Borrower to make any payment of interest or other amount payable to the Lender in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by the Lender of interest at a criminal rate (as construed under the *Criminal Code* (Canada)), then notwithstanding that provision, that amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or result in a receipt by the Lender of interest at a criminal rate, the adjustment to be effected, to the extent necessary, as follows:

(a) first, by reducing the amount or rate of interest required to be paid to the Lender under this Term Sheet; and

(b) thereafter, by reducing any other amounts (other than costs and expenses) (if any) required to be paid to the Lender which would constitute interest for purposes of Section 347 of the *Criminal Code* (Canada).

For the purposes of the *Interest Act* (Canada), the parties acknowledge and agree that all calculations of interest under this Term Sheet are to be made on the basis of the nominal interest rate described herein and not on the basis of effective yearly rates or on any other basis which gives effect to the principle of deemed reinvestment of interest.

8. **MATURITY DATE:** The DIP Facility shall be repayable in full on the earlier of:

(a) a demand for repayment in writing has been made by the Lender upon the occurrence of any Event of Default which is continuing and has not been cured;

(b) the completion of any Successful Bid, in which case the Financing Obligations shall be repaid in cash and in full, or upon completion of the Credit Bid, in which case the Financing Obligations shall be satisfied in accordance with the terms of the Credit Bid;

(c) the date on which the Initial Order expires without being extended or on which the CCAA Proceedings are dismissed or converted into a proceeding under the *Bankruptcy and Insolvency Act* (Canada);

(d) the sale of all or substantially all of the Collateral; and

(e) ~~the date which is 120 days following the Effective Date,~~ March 27, 2021,

(the earliest of such dates being the "**Maturity Date**"). The Maturity Date may be extended from time to time at the request of the Borrower and with the prior written consent of the Lender for such period and on such terms and conditions as the Lender may agree in its sole discretion.

9. **PERMITTED USE OF PROCEEDS:** The Borrower shall use proceeds of the ~~DIP~~ Facility Amount solely for the following purposes, in each case in accordance with the DIP Budget and during and for the purposes of the

Borrower's pursuit of a Successful Bid pursuant to and in accordance with the SISP:

(a) to fund the Loan Parties' funding requirements during the CCAA Proceedings in pursuit of a Successful Bid pursuant to and in accordance with the SISP, including funding, during such period (i) working capital and (ii) other general corporate purposes of the Loan Parties, in each case in accordance with the DIP Budget;

(b) to pay the interest owing to the Lender under the Loan Documents; and

(c) to pay the reasonable and documented financial advisory fees and expenses and the reasonable and documented legal fees and expenses of the Loan Parties and the Monitor (as defined below) (it being acknowledged by the Loan Parties and the Lender that those fees and expenses incurred to the date hereof and those provided for in the DIP Budget as of the date hereof are reasonable).

The Borrower shall use proceeds of the Capex Amount solely for purposes of payment of certain capital expenditures expressly approved by the Lender, in its sole discretion. No advances made under the Facility Amount may be used for capital expenditures not funded under the Capex Amount.

For greater certainty, the Borrower may not use the proceeds of the DIP Facility to pay any pre-filing obligations of the Loan Parties without the prior written consent of the Lender; it being agreed by the Lender that such consent is not required for the Loan Parties to pay, using the proceeds from the Facility Amount, (i) pre-filing amounts permitted pursuant to the Initial Order, (ii) amounts due to trade creditors in the Ordinary Course, (iii) taxes, accrued payroll and other Ordinary Course liabilities, provided in each case that such amounts under items (i), (ii), and (iii) are included in the DIP Budget, or (iv) any other amounts owing by the Loan Parties to the extent permitted by the DIP Budget.

10. **VOLUNTARY PREPAYMENTS:** Provided the Monitor (i) is satisfied that the Loan Parties have sufficient cash reserves to satisfy amounts secured by the Permitted Priority Liens and (ii) provides its consent, the Borrower may prepay any amounts outstanding under the DIP Facility at any time prior to the Maturity Date. Any amount repaid under this Section 10 may not be reborrowed.

11. **MANDATORY REPAYMENTS:** Unless otherwise consented to in writing by the Lender, and provided the Monitor is satisfied that the Loan Parties have sufficient cash reserves to satisfy amounts secured by the

Permitted Priority Liens, the DIP Facility shall be promptly repaid and the DIP Facility ~~Amount~~ shall be permanently reduced upon (i) a sale of any of the Collateral (excluding the GGB Florida Shares) outside of the Ordinary Course (or any sale of obsolete or worn out equipment or other assets unless proceeds thereof are used to purchase replacement equipment or other assets), and consented to in writing by the Lender, in an amount equal to the net cash proceeds of such sale (for greater certainty, net of transaction fees and applicable taxes in respect thereof); and (ii) receipt of any net insurance proceeds in respect of any Collateral, in an amount equal to such insurance proceeds received. Any amount repaid under this Section 11 may not be reborrowed.

12. **CONDITIONS TO INITIAL AVAILABILITY**

The Lender's agreement to make the Initial Availability Amount available to the Borrower shall be subject to satisfaction of the following conditions precedent for each advance in respect thereof (the "**Initial Availability Conditions**"):

(a) The Loan Parties shall have executed and delivered this Term Sheet to the Lender.

(b) The Loan Parties shall have filed an application record with the Court, in form and substance satisfactory to the Lender, seeking approval of this Term Sheet, the DIP Facility, and the granting of ~~a charge in the amount of US$7,500,000 to the Lender (the "~~the Lender Charge~~")~~ with the priority ~~of the Lender Charge~~ as provided for herein, and providing notice to all secured parties who may be affected by the Lender Charge.

(c) The Court shall have issued the Initial Order, in form and substance satisfactory to the Lender, approving the Term Sheet and the other Loan Documents and granting the Lender Charge on the Collateral of the CCAA Applicants, securing all obligations owing by the CCAA Applicants to the Lender under the Loan Documents including, without limitation, all principal, interest and costs and expenses of the Lender as set out in Section 14 (collectively, the "**Financing Obligations**") and providing, among other things, that the Lender Charge shall have priority on such Collateral over all Liens, other than the Permitted Priority Liens, and such Initial Order shall not have been stayed, vacated or otherwise caused to be ineffective or amended, restated or modified in any manner that adversely affects the Lender, without the written consent of the Lender in its sole discretion.

(d) The Lender shall have received confirmation that service has been effected on each holder of a Lien listed on the service list agreed between the Borrower and the Lender (or its counsel).

(e) No Default or Event of Default has occurred and is continuing.

(f) No Material Adverse Change shall have occurred since the Filing Date, except where a Material Adverse Change (in the absence of any other Material Adverse Change) is caused by such Loan Party or Loan Parties' required compliance with Applicable Laws in connection with the COVID-19 pandemic which were in effect on the Filing Date.

(g) Since the Filing Date there shall not have occurred any payment, prepayment, redemption, purchase or exchange of any pre-filing indebtedness or equity, or amendment or modification of any of the terms thereof, except as expressly permitted by the terms of the Initial Order.

(h) The DIP Budget shall be in form and substance satisfactory to the Lender.

(i) All documented expenses (including all documented legal and professional fees and expenses on a full indemnity basis) of the Lender incurred in connection with its pre-filing claims and/or the DIP Facility shall have been paid in full (which documented expenses shall be deducted from the first advance of the DIP Facility).

(j) No order is issued in the CCAA Proceedings or in any other court of competent jurisdiction relating to the DIP Facility or the Loan Documents which could reasonably be expected to materially adversely affect the interests of the Lender.

(k) A duly completed and executed Drawdown Request shall have been delivered by the Borrower to the Lender in accordance with Section 6.

For greater certainty, the Lender shall not be obligated to advance or otherwise make available any funds until all of the foregoing conditions have been satisfied and all of the foregoing documentation and confirmations have been obtained, each in form and substance satisfactory to the Lender, provided further that the Lender may, in its sole discretion, waive satisfaction of any one or more of such conditions precedent.

13. **CONDITIONS TO FURTHER AVAILABILITY:**

The Lender's agreement to the Further Availability Amount available to the Borrower shall be subject to satisfaction of the following conditions precedent for each advance in respect thereof (the "**Further Availability Conditions**"):

(a) All appeal periods with respect to the Initial Order shall have expired with no notice of appeal, or motion to vary, amend, stay, reverse or otherwise affect the Initial Order having been filed or pending; provided that this condition is not required to be satisfied for the Further Availability Amount up to a maximum amount equal to $1,110,000.

(b) The Initial Availability Conditions have been satisfied and the Initial Availability Conditions in paragraphs (e), (f), (g) (h) and (j) thereof continue to be satisfied.

(c) The Court shall have issued the SISP Order in form and substance satisfactory to the Lender, and the Loan Parties shall be acting in accordance with, and shall be complying with, the SISP and SISP Order, and the SISP Order shall not have been stayed, vacated or otherwise amended, restated or modified without the written consent of the Lender in its sole discretion.

(d) The Loan Parties shall have executed and delivered the Guarantees and Security Documents.

(e) The Lender shall have received evidence of perfected security interests in the Collateral with the priorities described herein and clear of all Liens other than those described herein (and subject to customary and limited exceptions to be agreed upon) pursuant to the Initial Order.

(f) A duly completed and executed Drawdown Request shall have been delivered by the Borrower to the Lender in accordance with Section 6.

For greater certainty, the Lender shall not be obligated to advance or otherwise make available any funds until all of the foregoing conditions have been satisfied and all of the foregoing documentation and confirmations have been obtained, each in form and substance satisfactory to the Lender, provided further that the Lender may, in its sole discretion, waive satisfaction of any one or more of such conditions precedent.

14.	**COSTS AND EXPENSES**	The Borrower will reimburse the Lender, without duplication: (i) to and including the Filing Date for all reasonable and documented out-of-pocket expenses (including reasonable and documented legal and professional fees and expenses on a full indemnity basis) in connection with the negotiation and development of the Credit Bid and this Term Sheet and (ii) for all reasonable and documented out-of-pocket expenses (including reasonable and documented legal and professional fees and expenses on a full indemnity basis) in connection with the CCAA Proceedings, including due diligence, review and negotiation of filing materials, negotiation and documentation of the Loan Documents and related documentation and the on-going monitoring and administration of each and the enforcement of the Lender Charge and any other security for the Financing Obligations. All such reasonable and documented out-of-pocket expenses (including reasonable and documented legal and professional fees and expenses on a full indemnity basis) of the Lender under paragraph (ii) above shall be included in the Financing Obligations and secured by the Lender Charge.
15.	**SECURITY:**	All obligations of the Loan Parties under or in connection with the DIP Facility, this Term Sheet and the other Loan Documents shall be secured by the Security Documents and, with respect to the CCAA Applicants only, secured by the Lender Charge. The Lender Charge shall be in respect of all of the existing and after acquired real and personal, tangible and intangible, assets of the Borrower and of the other CCAA Applicants.
16.	**PERMITTED LIENS AND PRIORITY:**	All Collateral will be free and clear of all other Liens, except for the Permitted Liens. The Lender Charge shall be subordinate only to the Permitted Priority Liens.
17.	**MONITOR:**	The monitor in the CCAA Proceedings shall be Ernst & Young Inc. (the "**Monitor**").
18.	**DIP BUDGET AND VARIANCE REPORTING:**	Attached hereto as Schedule "C" is a copy of the agreed summary DIP Budget (excluding the supporting documentation provided directly to the Lender in connection therewith), which is in form and substance satisfactory to the Lender. The DIP Budget shall be the DIP Budget referenced in this Term Sheet until such time as a revised DIP Budget has been approved by the Lender in accordance with this Section 18. The Borrower may update and propose a revised DIP Budget to the Lender no more frequently than every two weeks (unless otherwise consented to by the Lender), in each case to be delivered to the Lender, its counsel and the Monitor, no earlier than the Friday of the second week following the date

of the delivery of the prior DIP Budget. Such proposed revised DIP Budget shall have been reviewed and approved by the Monitor. If the Lender, in its sole discretion, approves such revised DIP Budget, such revised DIP Budget shall become the DIP Budget for purposes of this Term Sheet. For greater certainty, any unfunded portion of the Capex Amount shall not be considered for purposes of calculating any budgeted disbursements in the DIP Budget.

On the last Business Day of every week, the Borrower shall deliver to the Lender and its counsel, a variance calculation (the "**Variance Report**") setting forth (i) actual receipts and disbursements for the preceding week and (ii) actual receipts and disbursements on a cumulative basis since the beginning of the period covered by the then-current DIP Budget, in each case as against the then-current DIP Budget, and setting forth all the variances, on a line-item and aggregate basis in comparison to the amounts set forth in respect thereof in the DIP Budget; each such Variance Report to be promptly discussed with the Lender and its counsel and financial advisors. Each Variance Report shall include reasonably detailed explanations for any material variances during the relevant period.

19. **REPRESENTATIONS AND WARRANTIES:** Each of the Loan Parties represents and warrants to the Lender, upon which the Lender is relying in entering into this Term Sheet and the other Loan Documents, that:

(a) each Loan Party has been duly formed and is validly existing under the law of its jurisdiction of incorporation;

(b) each Loan Party has the requisite power and authority to enter into this Term Sheet and perform its obligations hereunder;

(c) all necessary action, corporate or otherwise, has been taken to authorize the execution, delivery and performance by each Loan Party of this Term Sheet. Each Loan Party has duly executed and delivered this Term Sheet and such Term Sheet constitutes legal, valid and binding obligations of such Loan Party, enforceable against such Loan Party in accordance with its terms, subject only to any limitation under Applicable Laws relating to (i) bankruptcy, insolvency, reorganization, moratorium or creditors' rights generally; and (ii) the discretion that a court may exercise in the granting of equitable remedies;

(d) except for the entry of the Initial Order, filings or recordings already made or to be made pursuant to any federal law, rule or regulation, no authorization, approval or other action by, and no notice to or filing with, any Governmental Authority or other Person, is required for:

(i) the due execution, delivery, recordation, filing or performance by any Loan Party of this Term Sheet or for the consummation of each of the transactions contemplated hereby; or

(ii) the grant by any Loan Party of the Liens and security interests granted or to be granted by it pursuant to the Loan Documents.

(e) the execution, delivery and performance by each Loan Party of this Term Sheet, the borrowing under the DIP Facility and the grant of security in connection therewith do not and will not conflict with, result in any breach or violation of, or constitute a default under, the terms, conditions or provisions of, (i) the charter or constating documents or by laws of, or any shareholder agreement or declaration relating to, such Loan Party; (ii) any law, regulation, judgment, decree or order binding on or applicable to such Loan Party or to which its property is subject, or (iii) any material contract or any material lease, licence, permit or other instrument to which such Loan Party is a party or is otherwise bound or by which such Loan Party benefits or to which its property is subject (except for any default or breach resulting from commencement of the CCAA Proceedings or the entry of the Initial Order or any other default in respect of which the exercise of enforcement rights or remedies against the applicable Loan Party would be stayed by virtue of the CCAA Proceedings).

(f) the business operations of the Loan Parties have been and continue to be conducted in material compliance with all laws of each jurisdiction in which the business has been or is carried out, except (i) to the extent that failure to comply would not reasonably be expected to cause a Material Adverse Change and (ii) U.S. federal laws, statutes and/or regulations, as applicable, relating to the cultivation, processing, extraction, tracking, distribution or possession of cannabis and cannabis related products and substances;

(g) each Loan Party has good and marketable title to all of its property, assets and undertaking, in each case free from any Lien other than Permitted Liens;

(h) other than the equity interests of GGB Canada Inc., Green Growth Brands Realty Ltd., and Xanthic Pharma Limited, the Collateral consisting of equity interests of the Loan Parties and its subsidiaries are uncertificated and are not subject to any control agreement;

(i) each Loan Party maintains adequate insurance coverage, as is customary with companies in the same or similar business of such type, in such amounts and against such risks as is prudent for a business of its nature with financially sound and reputable insurers and that contain reasonable coverage and scope;

(j) except as otherwise disclosed to the Lender in writing, or payments which are otherwise addressed in the DIP Budget, each Loan Party has, in respect of all prior fiscal periods (i) filed all material tax returns, except in respect of any prior fiscal period for which the due date for filing the applicable tax return has not yet occurred and (ii) paid all material taxes owing for all prior fiscal periods except for any taxes that are not yet due and payable.

(k) except as otherwise disclosed to the Lender in writing, or payments which are otherwise addressed in the DIP Budget, each Loan Party has maintained and paid current its material obligations for payroll, source deductions, retail sales tax, and all other applicable taxes, and is not in arrears of its statutory obligations to pay or remit any amount in respect of these obligations;

(l) except as otherwise disclosed to the Lender in writing, there have been no extensions, supplements or amendments to the employment agreements of any senior officers or senior managers of the Loan Parties earning $100,000 (or its equivalent in an alternative currency) or more per annum, including all bonuses and other cash compensation, and there are no other written employment agreements for any such senior officers or senior managers;

(m) other than as stayed pursuant to the Initial Order or disclosed in writing to the Lender prior to the Filing Date, there is not now pending or, to the knowledge of any of the senior officers or directors of any Loan Party, threatened against any Loan Party, nor has any Loan Party received notice in respect of, any claim, potential claim, litigation, action, suit, arbitration or other proceeding by or before any court, tribunal, governmental entity or regulatory body, which would be reasonably likely to result in, individually or in the aggregate, a Material Adverse Change;

(n) except as disclosed to the Lender in writing (including as disclosed in materials filed in connection with the CCAA Proceedings) there are no agreements of any kind between any Loan Party and any other third party or any holder of debt or equity securities of any Loan Party with respect to any restructuring, refinancing or recapitalization matters except for this Term Sheet and the transactions contemplated hereunder;

(o) none of the Loan Parties has any partially-owned or wholly-owned subsidiaries which are not Loan Parties, other than the Excluded Subsidiaries;

(p) none of the Excluded Subsidiaries (other than Green Growth Brands LLC and its direct or indirect subsidiaries; GGB Florida LLC; GGB Florida Land LLC; and Spring Oaks Greenhouses, Inc.) (i) engages in or carries on any business whatsoever (other than the maintenance of its own existence); (ii) maintains any deposit accounts or owns any accounts, inventory, equipment or other personal or real property or assets (other than equity interests in another Excluded Subsidiary); or (iii) has any liabilities or obligations owing to, nor has it granted any Lien in favour of, any Person, including any Loan Party; and

(q) no Default or Event of Default has occurred and is continuing.

20. **AFFIRMATIVE COVENANTS:**

Each of the Loan Party agrees to do, or cause to be done, the following:

(a) duly and punctually pay, or cause to be duly and punctually paid, to the Lender all amounts payable hereunder and under the Loan Documents when due;

(b) comply with the provisions of all Court Orders and take all actions necessary or available to defend the Court Orders from any appeal, reversal, modifications, amendment, stay or vacating not expressly consented to in writing in advance by the Lender;

(c) comply with the DIP Budget subject to the Maximum Cumulative Variance;

(d) provide the Lender with copies of all motions, applications, proposed orders (including without limitation, the draft Initial Order) or other materials or documents that any of Loan Parties intend to file in the CCAA Proceedings at least three (3) Business Days prior to any such filing or, where it is not practically possible to do so within such time, as soon as possible and in any event not less than one day prior to the date on which such motion, application, proposed order or other materials or document is served on the service list in respect of the CCAA Proceedings; provided that prior to the filing or service, all such materials and documents by the Loan Parties shall be in form and substance acceptable to the Lender, acting reasonably, to the extent that any such materials or documents adversely affect or can reasonably be expected to adversely affect the rights and interests of the Lender or relate to the SISP;

(e) keep the Lender apprised on a timely basis of all material developments with respect to the business and affairs of the Loan Parties and the CCAA Proceedings, including all matters relating to the SISP, in each case subject to disclosure restrictions contained in the SISP Order;

(f) deliver to the Lender the reporting and other information from time to time reasonably requested by the Lender and that are set out in the Loan Documents including, without limitation, the Variance Reports at the times set out herein;

(g) use the proceeds of the DIP Facility only in accordance with Section 9 and with the restrictions set out herein;

(h) notify the Lender of any Default or Event of Default, Material Adverse Change, any material adverse effects on its business due to the COVID-19 pandemic, or any material claims, proceedings, litigation or actions in respect of which a Complaint, Notice of Claim or a Statement of Claim has been served upon a Loan Party;

(i) notify the Lender of all material developments with respect to the business affairs of the Loan Parties, the SISP and the CCAA Proceedings, including providing draft copies of all motions, applications, proposed orders or other materials or documents that any Loan Party intends to file in the CCAA Proceedings;

(j) preserve, renew and keep in full force its corporate existence;

(k) at all times maintain adequate insurance coverage, as is customary with companies in the same or similar business of such type, in such amounts and against such risks as is prudent for a business of its nature with financially sound and reputable insurers and that contain reasonable coverage and scope;

(l) preserve, maintain and renew its Cannabis Licenses and its other material licenses and permits;

(m) allow a representative of the Lender reasonable access to the books, records, financial information and electronic data rooms of or maintained by the Loan Parties in connection with matters reasonably related to the DIP Facility;

(n) within 10 Business Days of the Effective Date, deliver to the Lender originally executed share certificates representing the equity interests issued by each of GGB Canada Inc., Green Growth Brands Realty Ltd., and Xanthic Biopharma Limited, together with originally executed and undated share transfer powers in respect of such share certificates; and

(o) achieve the following milestones related to the CCAA Proceedings or the SISP (the "**Milestones**"):

(i) the SISP Order shall have been entered into on or before June 8, 2020; and

(ii) In the event that no qualified Phase I (as defined in the SISP) bid is submitted in accordance with the SISP on or before July 6, 2020:

(1) the Borrower shall select the Credit Bid as the Successful Bid on or before July 8, 2020;

(2) the court order approving the Credit Bid shall have been entered on or before July 13, 2020;

(3) the Credit Bid shall have closed by no later than August 16, 2020, unless otherwise agreed by the Lender; or

(iii) in the event that no qualified Phase II (as defined in the SISP) bids are received in accordance with the SISP on or before August 8, 2020:

(1) the borrower shall select the Credit Bid as the Successful Bid on or before August 10, 2020;

(2) the court order approving the Credit Bid shall have been entered on or before August 17, 2020; and

(3) the Credit Bid shall have closed by no later than September 9, 2020, unless otherwise agreed by the Lender; or

(iv) In the event that a Successful Bid is selected in accordance with the SISP on or before August 10, 2020, such Successful Bid shall have closed by no later than September 9, 2020, unless otherwise agreed by the Lender.

21. **NEGATIVE COVENANTS:**

Each of the Loan Parties covenants and agrees not to do, or cause not to be done, the following, other than with the prior written consent of the Lender or with the express consent required as outlined below or in accordance with and as expressly permitted by the CCAA Proceedings:

(a) transfer, lease or otherwise dispose of all or any part of their property, assets or undertaking outside of the Ordinary Course, except for (i) the disposition of obsolete or worn out equipment or assets consistent with past practice, and (ii) the disposition of any GGB Florida Shares;

(b) make any payment, including, without limitation, any payment of principal, interest or fees, in respect of pre-filing indebtedness, or in respect of any other pre-filing liabilities, including payments with respect to pre-filing trade or unsecured liabilities of the Loan Parties, other than as required or permitted pursuant to the Initial Order or as otherwise expressly permitted under this Term Sheet or the DIP Budget;

(c) (i) create or permit to exist any indebtedness other than (A) the indebtedness existing as of the date of this Term Sheet and disclosed to the Lender in writing, (B) the Financing Obligations, (C) post-filing trade payables or other unsecured obligations incurred in the

Ordinary Course in accordance with the DIP Budget and the Initial Order, and (D) any indebtedness secured by the Permitted Priority Liens; or (ii) make or give any financial assurances, in the form of bonds, letter of credit, financial guarantees or otherwise to any Person or Governmental Authority;

(d) make (i) any distribution, dividend, return of capital or other distribution in respect of equity securities (in cash, securities or other property or otherwise), or (ii) a retirement, redemption, purchase or repayment or other acquisition of equity securities or indebtedness (including any payment of principal, interest, fees or any other payments thereon);

(e) (i) enter into, renew, amend or modify any transaction or contractual relationship with any Related Party, or (ii) make any payment with respect to, or perform any obligation under, an agreement with a Related Party other than in accordance with the DIP Budget, or as may be required in order for such Loan Party to comply with Applicable Law related to the COVID-19 pandemic;

(f) enter into, renew, amend, modify or assume any employment, consulting or analogous agreement or arrangement with any director, senior or executive officer or senior management of the Loan Parties or any Related Party, or make any payment to any such Person in respect of any bonus, change of control payment or severance package of any kind whatsoever other than (i) as consented to by the Monitor and approved by the Court on prior notice to the Lender or (ii) as consented to by the Lender, acting reasonably;

(g) make any investments or acquisitions of any kind, direct or indirect, in any business or otherwise other than as reflected in the DIP Budget;

(h) other than the Monitor and the legal, financial or other advisors to the Loan Parties, engaged as of the date hereof, pay, incur any obligation to pay, or establish any retainer with respect to, the fees, expenses or disbursements of a legal, financial or other advisor of any party, unless such fees, expenses or disbursements, as applicable, are reviewed and confirmed in advance by the Lender;

(i) create or permit to exist any Liens on any of its properties or assets other than the Permitted Liens;

(j) challenge, or support any challenge of, the Liens and claims of the Lender;

(k) terminate any agreement with a Related Party or amend such agreement in any manner which is reasonably likely to cause a Material Adverse Change;

(l) seek, obtain or support any Court Order or any amendment or modification to a Court Order except with the prior written consent of the Lender, (i) in its sole discretion in respect of any Court Order or amendment thereto relating to the DIP Facility, the SISP or any other matter that adversely affects the Lender and (ii) acting reasonably in respect of any other Court Order or amendment thereto;

(m) amend or consent to any amendment to the Credit Bid that affects the interests, rights and obligations of the parties thereto;

(n) seek to obtain, or consent to an application or motion brought by any other Person for, approval by the Court of an Alternative Transaction that is not a Successful Bid;

(o) except in accordance with the SISP or any Successful Bid, commence, continue or seek Court approval of any other restructuring transaction without the prior written consent of the Lender in its sole discretion;

(p) amalgamate, consolidate with or merge into or sell all or substantially all of its assets to another entity (other than the sale of any GGB Florida Shares), change its jurisdiction of organization, change its name, or change its corporate or capital structure (including its organizational documents) or enter into any agreement committing to such actions except in connection with any Successful Bid;

(q) make a public announcement in respect of, enter into any agreement or letter of intent with respect to, or attempt to consummate, or support an attempt to consummate by another party, any transaction or agreement outside the Ordinary Course except for a Successful Bid;

(r) enter into any settlement agreement or agree to any settlement arrangements in connection with any litigation, arbitration, other investigations, proceedings or disputes or other similar proceedings which are threatened or pending against any one of them without the prior written consent of the Lender, or make any payments or repayments to customers, outside the Ordinary Course, other than those set out in the DIP Budget;

(s) cease (or threaten to cease) to carry on its business or activities as currently being conducted or modify or alter in any material manner the nature and type of its operations, business or the manner in which such business is conducted, in each case other than as may be required in order for such Loan Party to comply with Applicable Law related to the COVID-19 pandemic;

(t) seek, or consent to the appointment of, a receiver or trustee in bankruptcy or any similar official in any jurisdiction;

(u) create any new subsidiary;

(v) convert any existing equity interests that are uncertificated into certificated securities;

(w) transfer or sell any assets, undertaking or property to any Excluded Subsidiary or enter into any agreement with any Excluded Subsidiary; and

(x) cause or permit any Excluded Subsidiary (other than Green Growth Brands LLC and its direct or indirect subsidiaries; GGB Florida LLC; GGB Florida Land LLC; and Spring Oaks Greenhouses, Inc.) to (i) engage in or carry on any business whatsoever (other than the maintenance of its own existence); (ii) establish or maintain any deposit account or own any accounts, inventory, equipment, or other personal or real property or assets; (iii) incur any liabilities or obligations or grant any Lien in favour of any other Person; or (iv) issue any new equity securities.

22. **EVENTS OF DEFAULT:** The occurrence of any one or more of the following events shall constitute an event of default (each an "**Event of Default**") under this Term Sheet:

(a) failure of the Borrower to pay principal, interest or other amounts (other than any amounts under Section 14) within two (2) Business Days of such amounts becoming due under this Term Sheet or any other Loan Document;

(b) breach or default in the due performance by a Loan Party of any of its obligations (other than payment of any amounts under Section 14) (i) under this Term Sheet or the other Loan Documents (other than a breach or default described elsewhere in this Section 22 including clause (ii) of this paragraph (b)) and such breach or default (A) remains unremedied for longer than 3 Business Days; or (B) where a longer specific grace period is allowed in the Loan Documents for that breach or default, such breach or default remains unremedied at the end of such longer grace period permitted by the applicable Loan Document; or (ii) under Sections 20(c), (g), (j), or (o) or Section 21 (which, for greater certainty, in each case is not subject to any cure or grace period);

(c) any representation or warranty by a Loan Party made or deemed to be made in this Term Sheet or any other Loan Document is or proves to be incorrect or untrue in any material respect as of the date made or deemed to be made; provided that, in the event the Lender or its representatives had knowledge that such representation or warranty (as applicable) was incorrect or untrue on or prior to the date made or deemed to be made, the existence of such incorrect or untrue representation or warranty will not constitute an Event of Default;

(d) issuance of an order (i) dismissing the CCAA Proceedings or lifting the stay in the CCAA Proceedings to permit the enforcement of any security against any Loan Party or the Collateral, the appointment of a receiver, interim receiver or similar official, an assignment in bankruptcy, or the making of a bankruptcy order or receiving order against or in respect of any Loan Party, in each case which order is not stayed pending appeal thereof, and other than in respect of a non-material asset not required for the operations of any Loan Party's business and which is subject to a Permitted Priority Lien; (ii) granting any other Lien in respect of the Collateral that is in priority to or pari passu with the Lender Charge other than as permitted pursuant to this Term Sheet, or (iii) staying, reversing, vacating or otherwise modifying this Term Sheet or the other Loan Documents, any Court Order without the prior written consent of the Lender, (x) in its sole discretion in respect of any Court Order or amendment thereto relating to the DIP Facility, the SISP or any other matter that adversely affects the Lender and (y) acting reasonably in respect of any other amendment;

(e) unless consented to in writing by the Lender, the expiry without further extension of the stay of proceedings provided for in the Initial Order;

(f) any Loan Party ceases (or threatens to cease) to carry on business in the Ordinary Course, except where such cessation occurs in connection with a Successful Bid;

(g) (i) a Variance Report is not delivered when due under this Term Sheet; or (ii) for the relevant weekly period in the DIP Budget, there shall exist a negative variance of actual cumulated net disbursements as compared to budgeted cumulative net disbursements for the same week in the DIP Budget in excess of $100,000 ("**Maximum Cumulative Variance**"); provided, however, it is understood that if the Borrower and the Monitor provide satisfactory assurance to the Lender that they do not expect that the actual cumulative net disbursements as at August 15, 2020 will exceed the cumulative net disbursements as at August 15, 2020 set out in the DIP Budget by an amount more than the Maximum Cumulative Variance, they may request the consent of the Lender, which will not be unreasonably withheld, to accelerate payments contemplated in the DIP Budget to an earlier week and such consent of Lender, if provided, shall not be a waiver of the Maximum Cumulative Variance for any period on or after the date such payment was originally scheduled to be made in the DIP Budget.

(h) unless the Lender has consented thereto in writing, the filing by any of the Loan Parties of any motion or proceeding which (i) is not consistent with any provision of this Term Sheet, the Loan Documents, any Court Order, the Credit Bid or the SISP, as applicable, (ii) seeks to obtain a "critical supplier charge" or similar protection pursuant to the CCAA in favour of any party, (iii) could otherwise reasonably be expected to materially adversely affect the interests of the Lender, (iv) seeks an order which, if granted, could reasonably be expected to result in a Material Adverse Change, (v) seeks to continue the CCAA Proceedings under the jurisdiction of a court other than the Court or (vi) seeks to initiate any restructuring proceedings other than the CCAA Proceedings in any court or jurisdiction;

(i) any proceeding, motion or application shall be commenced or filed by any Loan Party, or if commenced by another party, supported, remain unopposed or otherwise consented to by any Loan Party, seeking the approval of any Alternative Transaction that is not a Successful Bid or otherwise approved in writing by the Lender;

(j) any order, judgment, determination, declaration or similar relief is made or issued by a court of competent jurisdiction (i) invalidating, setting aside, avoiding or subordinating, in whole or in part, the obligations of the Borrower or the Guarantors under the definitive documents or the Lender's liens on its collateral, (ii) for monetary, injunctive or other affirmative relief against the Lender or any or all of its Collateral, or (iii) preventing, hindering or otherwise delaying the exercise by any or all of the Lender of any of its rights and remedies under the Loan Documents or Applicable Law, or the enforcement or realization (whether by foreclosure, credit bid, further order of the Court or otherwise) by the Lender upon any of its collateral;

(k) the entry of an order avoiding or requiring disgorgement of any portion of the payments made on account of the obligations owing to the Lender under any of the Loan Documents;

(l) the making by any Loan Party of a payment of any kind that is not permitted by this Term Sheet or the Loan Documents or is not consistent with the DIP Budget;

(m) the denial or repudiation by any Loan Party of the legality, validity, binding nature or enforceability of (i) this Term Sheet or any other Loan Document; or (ii) the pre-filing obligations of the Loan Parties to the Lender in its capacity as significant pre-filing creditors of the Loan Parties under any document governing such obligations;

(n) except as stayed by order of the Court, the entry of one or more final judgments, writs of execution, garnishment or attachment representing a claim or claims in excess of US$250,000 for any single claim or US$1,000,000 in the aggregate for all such claims, against any Loan Party or the Collateral that is not released, bonded, satisfied, discharged, vacated, stayed or accepted for payment by an insurer within 30 days after their entry, commencement or levy;

(o) any addition, removal or replacement of directors from the board of directors (other than any resignation) of any Loan Party unless acceptable to the Lender; ~~or~~

(p) the occurrence of a Material Adverse Change, except where a Material Adverse Change (in the absence of any other Material Adverse Change) is caused by such Loan Party or Loan Parties' required compliance with Applicable Laws in connection with the COVID-19 pandemic which were in effect on the Filing Date; or

(q) the Nevada Cannabis Compliance Board or Massachusetts Cannabis Control Commission issue a final written decision prohibiting the transfer of the Nevada or Massachusetts Cannabis Licenses (as defined in the Credit Bid) as necessary to give effect to the terms of the Credit Bid and the parties thereto agree, acting reasonably, that further efforts will not likely result in the requisite transfers being formally granted on or before the Outside Date (as defined in the Credit Bid) or the Credit Bid is terminated in accordance with its terms.

23. **REMEDIES:**

Upon the occurrence and during the continuance of an Event of Default, and subject to the Court Orders, without any further notice or demand, the Lender may, in its sole discretion, terminate its commitment under the DIP Facility and declare the obligations owing to it under the Loan Documents to be immediately due and payable.

Without limiting the foregoing remedies, upon the occurrence and during the continuance of an Event of Default, the Lender may, in its sole discretion:

(a) apply to a court for the appointment of a receiver, an interim receiver or a receiver and manager over the Collateral, or for the appointment of a trustee in bankruptcy of the Borrower or any of the other Loan Parties;

(b) set-off or combine any amounts then owing by the Lender to the Loan Parties against the obligations of any of the Loan Parties to the Lender hereunder or under any other Loan Document;

(c) subject to obtaining prior approval from the Court, exercise the powers and rights of a secured party under the *Personal Property Security Act* (Ontario), or any legislation of similar effect; and

(d) subject to obtaining prior approval from the Court, exercise all such other rights and remedies under this Term Sheet, the other Loan Documents, the Court Orders and Applicable Law.

24. **CURRENCY; JUDGMENT CURRENCY:**

Unless otherwise stated, all monetary denominations shall be in lawful currency of the United States and all payments made by the Borrower or any Guarantor under this Term Sheet shall be in United States dollars.

If for the purposes of obtaining judgment in any court it is necessary to convert all or any part of the Financing Obligations or any other amount due to the Lender in respect of this Term Sheet in any currency (the "**Original Currency**") into another currency (the "**Other Currency**"), the Borrower, to the fullest extent that it may effectively do so, agrees that the rate of exchange used shall be that at which, in accordance with normal banking procedures, the Lender could purchase the Original Currency with the Other Currency on the Business Day preceding that on which final judgment is paid or satisfied.

The obligations of the Borrower in respect of any sum due in the Original Currency from it to the Lender shall, notwithstanding any judgment in any Other Currency, be discharged only to the extent that on the Business Day following receipt by the Lender, of any sum adjudged to be so due in such Other Currency the Lender may, in accordance with its normal banking procedures, purchase the Original Currency with such Other Currency. If the amount of the Original Currency so purchased is less than the sum originally due to the Lender in the Original Currency, the Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Lender against such loss, and if the amount of the Original Currency so purchased exceeds the sum originally due to the Lender in the Original Currency, the Lender agrees to remit such excess to the Guarantor.

25. **INDEMNITIES:**

The Loan Parties agree, on a joint and several basis, to indemnify and hold harmless the Lender and its directors, officers, employees, agents, attorneys, counsel and advisors (all such Persons being referred to hereafter as "**Indemnified Persons**") from and against any and all actions, suits, proceedings, claims, losses, damages, liabilities or expenses of any kind or nature whatsoever (excluding indirect or consequential damages and claims for lost profits) which may be incurred by or asserted against any Indemnified Person (collectively, "**Claims**") as a result of or arising out of or in any way related to the DIP Facility, this Term Sheet and the other Loan Documents and, upon demand, to pay and reimburse any Indemnified Person for any reasonable legal or other out-of-pocket expenses incurred in connection with investigating, defending or preparing to defend any such action, suit, proceeding or claim; provided, however, the Borrower and other Loan Parties shall not be obligated to indemnify pursuant to this paragraph any Indemnified Person against any loss, claim, damage, expense or liability (x) to the extent it resulted from the gross negligence or wilful misconduct of such Indemnified Person as finally determined by a court of competent jurisdiction, or (y) to the extent arising from any dispute solely among Indemnified Persons other than any claims arising out of any act or omission on the part of the Borrower or the other Loan Parties. The Loan Parties shall not be responsible or liable to any Indemnified Person or any other person for consequential or punitive damages.

The indemnities granted under this Term Sheet shall survive any termination of the DIP Facility.

26. **TAX:**

All payments by the Borrower and any other Loan Parties under this Term Sheet or any other Loan Document to the Lender, including any payments required to be made from and after the
exercise of any remedies available to the Lender upon an Event of Default, shall be made free and clear of, and without reduction for or on account of, any present or future taxes, levies, imposts, duties, charges, fees, deductions or withholdings of any kind or nature whatsoever or any interest or penalties payable with respect thereto now or in the future imposed, levied, collected, withheld or assessed by any country or any political subdivision of any country (collectively "**Taxes**"); provided, however, that if any Taxes are required by Applicable Law to be withheld ("**Withholding Taxes**") from any amount payable to the Lender under this Term Sheet or any other Loan Document, the amount so payable to the Lender shall be increased to the extent necessary to yield to the Lender on a net basis after payment of all Withholding Taxes, the amount payable under such Loan Document at the rate or in the amount specified herein or therein and the Borrower shall provide evidence satisfactory to the Lender that the Taxes have been so withheld and remitted. The Borrower's obligation to pay additional amounts shall be subject to customary exclusions for any Withholding Taxes arising as a result of a present or former connection between the Lender and the jurisdiction imposing Withholding Tax (excluding any connection arising solely in connection with the DIP Facility). If the Loan Parties are required to pay an additional amount to the Lender to account for any deduction or withholding, the Lender shall reasonably cooperate with the

applicable Loan Parties (i) to claim any available exemption or reduction of withholding, or (ii) to obtain a refund of the amounts so withheld, including in each case by filing income tax returns in applicable jurisdictions, claiming a refund of such tax and /or providing evidence of entitlement to the benefits of any applicable tax treaty, as applicable. The amount of any refund so received, and interest paid by the tax authority with respect to any refund, shall be paid over by the Lender to the applicable Loan Parties promptly. If reasonably requested by the Loan Parties, the Lender shall apply to the relevant taxing authority to obtain a waiver from such withholding requirement, and the Lender shall cooperate with the applicable Loan Parties and assist such Loan Parties to minimize the amount of deductions or withholdings required, including by providing the Loan Parties with a duly completed copy of Canada Revenue Agency form NR-303, as may be applicable (or any other applicable form). Notwithstanding the foregoing, the Lender may, in respect of any additional payment to which this Section 26 would otherwise apply and in its sole and unfettered discretion, decline to provide any of the information or cooperation (including the completion of any form) contemplated in this Section 26, provided it has waived its rights and entitlements thereunder in respect of such additional payment.

27.	**LIABILITIES JOINT AND SEVERAL:**	The obligations and liabilities of the Loan Parties hereunder are joint and several.
28.	**EVIDENCE OF INDEBTEDNESS:**	The Lender's accounts and records constitute, in the absence of manifest error, prima facie evidence of the indebtedness of the Borrower to the Lender pursuant to the DIP Facility.
29.	**FURTHER ASSURANCES:**	The Loan Parties shall, at their expense, from time to time do, execute and deliver, or will cause to be done, executed and delivered, all such further acts, documents (including, without limitation, certificates, declarations, affidavits, reports and opinions) and things as the Lender may reasonably request for the purpose of giving effect to this Term Sheet.
30.	**AMENDMENTS AND WAIVERS:**	No waiver or delay on the part of the Lender in exercising any right or privilege hereunder will operate as a waiver hereof or thereof unless made in writing by the Lender and delivered in accordance with the terms of this Term Sheet, and then such waiver shall be effective only in the specific instance and for the specific purpose given. No amendment of this Term Sheet shall be effective unless signed by all parties hereto.
31.	**ASSIGNMENT:**	The Lender may assign the DIP Facility, this Term Sheet and the other Loan Documents to any Person as the Lender may

determine and, in such event, such Person will be entitled to all of the rights and remedies of the Lender as set forth in this Term Sheet or such Loan Document or otherwise. The Lender shall provide notification to the Loan Parties of any such assignment.

None of the Loan Parties may assign, transfer or delegate any of its rights or obligations under this Term Sheet or the other Loan Documents without the prior written consent of the Lender which may be unreasonably withheld.

32. **SEVERABILITY:** Any provision in this Term Sheet which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

33. **NOTICES** Any notice, request or other communication hereunder to any of the parties shall be in writing and be well and sufficiently given if delivered personally or sent by electronic mail to such party at its address set out on its signature page hereof. Any such notice, request or other communication hereunder shall be concurrently sent to the Monitor and its counsel.

Any such notice shall be deemed to be given and received when received, unless received after 5:00 p.m. Eastern Time or on a day other than a Business Day, in which case the notice shall be deemed to be received the next Business Day.

34. **GOVERNING LAW:** This Term Sheet shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein. Without prejudice to the ability of the Lender to enforce this Term Sheet in any other proper jurisdiction, the Loan Parties irrevocably submit and attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario.

35. **COUNTERPARTS; ELECTRONIC SUBMISSION:** This Term Sheet may be executed in any number of counterparts and by facsimile or other electronic transmission including "pdf email", each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same instrument.

[*SIGNATURE PAGES FOLLOW*]

 EXECUTION COPY

[LENDER, BORROWER and GUARANTOR SIGNATURE PAGES TO BE INSERTED.]

SCHEDULE "A"

DEFINED TERMS

"**Administration Charge**" means an administration charge in an aggregate amount not to exceed US$1,000,000.

"**Alternative Transaction**" means any offer, restructuring, refinancing, recapitalization, sale, liquidation, workout or plan of compromise or arrangement or reorganization of, or in respect of, all or any of the Loan Parties or their respective assets and liabilities.

"**Applicable Law**" means, in respect of any Person, property, transaction or event, all applicable laws, statutes, rules, by-laws and regulations and all applicable official directives, orders, judgments and decrees of any Governmental Authority having the force of law.

"**Borrower**" has the meaning given thereto in Section 1.

"**Business Day**" means any day other than a Saturday, Sunday or any other day in which banks in Toronto, Ontario are not open for business.

"**Cannabis Licenses**" means those licenses listed in Schedule "D" hereto.

"**Capex Amount**" has the meaning given thereto in Section 4.

"**CCAA**" has the meaning given in the recitals.

"**CCAA Applicants**" means, collectively, Green Growth Brands Inc., GGB Canada Inc., Green Growth Brands Realty Ltd., and Xanthic Biopharma Limited.

"**CCAA Proceedings**" has the meaning given in the recitals.

"**Collateral**" means all now owned or hereafter acquired assets and property of each of the Loan Parties, real and personal, tangible or intangible in respect of which the Lender has a Lien pursuant to a Security Document.

"**Court**" has the meaning given in the recitals.

"**Court Order**" means any of the Initial Order, the SISP Order and any other orders of the Court entered in connection with the CCAA Proceedings.

"**Credit Bid**" means a credit bid in the CCAA Proceedings pursuant to which the Lender and holders of (i) the secured convertible debentures issued pursuant to a convertible debenture indenture dated May 17, 2019 (ii) the secured convertible debentures issued pursuant to a convertible debenture indenture dated as of October 18, 2019, as supplemented by a supplemental debenture indenture dated as of March 6, 2020 will credit bid their respective secured debt for the acquisition of certain of the Borrower's operating and holding subsidiaries.

"**Default**" means an event or circumstance which, after the giving of notice or the passage of time, or both, will result in an Event of Default.

“**DIP Budget**” means the weekly financial projections prepared by the Loan Parties covering the period commencing on the week beginning May 17, 2020 and ending on the week ending August 15, 2020, on a weekly basis, which shall be in form and substance acceptable to the Lender, acting reasonably (as to scope, detail and content), which financial projections may be amended from time to time in accordance with Section 18. For greater certainty, for purposes of this Term Sheet, the DIP Budget shall include all supporting documentation provided in respect thereof to the Lender.

“**DIP Facility**” has the meaning given thereto in Section 4.

“**Directors’ Charge**” means a directors and officers liability charge in an amount not to exceed $25,000.

“**Effective Date**” means the date that the Initial Availability Conditions have been satisfied.

“**Event of Default**” has the meaning given thereto in Section 22.

“**Facility Amount**” has the meaning given thereto in Section 4.

“**Filing Date**” means the date of commencement of the CCAA Proceedings.

“**Financing Obligations**” has the meaning given thereto in Section 12(c).

“**Further Availability Amount**” has the meaning given thereto in Section 5.

“**Further Availability Conditions**” has the meaning given thereto in Section 13.

“**GGB Florida Shares**” means the membership interests of GGB Florida LLC held by GGB Green Holdings LLC.

“**Governmental Authority**” means any federal, provincial, state, municipal, local or other government, governmental or public department, commission, board, bureau, agency or instrumentality, domestic or foreign and any subdivision, agent, commission, board or authority of any of the foregoing.

“**Guarantee**” means a guarantee made by each of the Guarantors in favour of the Lender, in form and substance satisfactory to the Lender, acting reasonably.

“**Guarantors**” has the meaning given thereto in Section 3.

“**Initial Availability Amount**” has the meaning given thereto in Section 5.

“**Initial Availability Conditions**” has the meaning given thereto in Section 12.

“**Initial Order**” means an initial order of the Court pursuant to which the Loan Parties shall commence the CCAA Proceedings, in form and substance satisfactory to the Lender.

“**Lender**” has the meaning given thereto in Section 2.

“**Lender Charge**” ~~has the meaning given thereto in Section 12(b).~~means a charge in the amount of USD**[$10,000,000]** in favour of the Lender, securing all obligations owing by the

CCAA Applicants to the Lender under the Loan Documents. **[NTD: Lender Charge to be sized properly]**

"**Liens**" means all liens, hypothecs, charges, mortgages, trusts, deemed trusts (statutory or otherwise), encumbrances and security interests of every kind and nature whatsoever.

"**Loan Documents**" means this Term Sheet, the Guarantees, the Security Documents and all other agreements, instruments and documents entered or delivered in connection therewith.

"**Loan Parties**" has the meaning given thereto in Section 3.

"**Material Adverse Change**" means any change, condition, event or occurrence, which, when considered individually or together with all other changes, conditions, events or occurrences, could reasonably be expected to have a material adverse effect on: (i) the condition (financial or otherwise), business, performance, operation, assets or property of the Loan Parties as a whole (including a material adverse qualification (other than a 'going concern' qualification resulting from the CCAA Proceedings) to any of the financial statements of any Loan Party; a material adverse misstatement of the financial statements of any Loan Party; or if after the Effective Date, it is determined by any Loan Party, its auditors or accountants that a restatement of any Loan Party's financial statements is or is likely to be necessary or there is a material adverse restatement of any Loan Party's financial statements); (ii) the ability of any Loan Party to carry on its business as presently conducted; (iii) the ability of any Loan Party to timely and fully perform any of its obligations under this Term Sheet or any of the Loan Documents, or any Court Order; (iv) the Collateral; or (v) the validity or enforceability of this Term Sheet or any Loan Documents, or the rights and remedies of the Lender under this Term Sheet or any of the Loan Documents; in each case other than any change, condition, event or occurrence of the foregoing which results from the sale or disposition of the GGB Florida shares or any assets of GGB Florida LLC, GGB Florida Land LLC or Spring Oaks Greenhouses, Inc.

"**Maturity Date**" has the meaning given thereto in Section 8

"**Maximum Cumulative Variance**" has the meaning given thereto in Section 22(g).

"**Milestones**" has the meaning given thereto in Section 20(o).

"**Monitor**" has the meaning given thereto in Section 17.

"**Mortgages**" means, collectively, (a) the collateral mortgage/charge granted by GGB Nevada Land LLC in favour of the Lender over its real property; and (b) the collateral mortgage/charge granted by GGB Massachusetts Land LLC in favour of the Lender over its real property.

"**Ordinary Course**" means, in respect of any Loan Party, the ordinary course of business of such Loan Party consistent with past practice, as such practice is, may have been or may be modified as a result of the CCAA Proceedings or by any Applicable Laws in connection with the COVID-19 pandemic which were in effect on the Filing Date and with which such Loan Party is required to comply.

"**Permitted Liens**" means (i) the Lender Charge; (ii) any charges created under the Initial Order or other order of the Court in the CCAA Proceedings subsequent in priority to the Lender Charge and approved in writing by the Lender in its sole discretion, including for greater certainty, the Directors' Charge; (iii) validly perfected Liens existing prior to the date hereof; (iv) inchoate statutory Liens arising after the Filing Date in respect of any accounts payable arising after the Filing Date in the Ordinary Course, subject to the obligation to pay all such amounts as and when due; and (v) the Permitted Priority Liens.

"**Permitted Priority Liens**" means (i) the Administration Charge; (ii) the Directors' Charge; (iii) any amounts payable by a Loan Party for wages, vacation pay, employee deductions, sales tax, excise tax, tax payable pursuant to Part IX of the *Excise Tax Act* (Canada) (net of input credits), income tax and workers compensation claims, in each case solely to the extent such amounts are given priority by Applicable Law and only to the extent that the priority of such amounts has not been subordinated to the Lender Charge granted by the Court.; and (iv) the Lien granted by the Borrower in favour of GA Opportunities Corp. pursuant to a general security agreement dated April 15, 2019, as assigned to Green Ops Group LLC and as in effect on the date hereof.

"**Person**" means an individual, partnership, corporation, business trust, joint stock company, limited liability company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

"**Related Party**" means, in respect of any Person, such Person's affiliates and the directors, officers, partners, members, trustees, employees, controlling Persons, agents, administrators, managers, representatives and advisors of such Person and of such Person's affiliates.

"**Security Documents**" means each of the Security Agreements and the Mortgages.

"**Security Agreements**" means, collectively, each of the security agreements granted by the Borrower and Guarantors in favour of the Lender to secure the obligations of such Loan Party to the Lender, each in form and substance satisfactory to the Lender.

"**SISP**" means the Sales and Investment Solicitation Process in the form agreed to by the Lender and the Borrower approving, among other things, sale and investment solicitation procedures in connection with the sale of all or substantially all of the Borrower's assets.

"**SISP Order**" means an order of the Court (which may include the Initial Order) approving the SISP, in form and substance acceptable to the Lender.

"**Successful Bid**" has the meaning given thereto in the SISP.

"**Variance Report**" has the meaning given thereto in Section 18**.**

SCHEDULE "B"

FORM OF DRAWDOWN REQUEST

DRAWDOWN REQUEST

TO: ALL JS GREENSPACE LLC (the "**Lender**")

FROM: GREEN GROWTH BRANDS INC. (the "**Borrower**")

DATE: **●, 20●**

Pursuant to the DIP interim financing term sheet dated as of May ●, 2020 (as amended, restated and otherwise modified from time to time, the "**Term Sheet**") between the Lender, the Borrower and the Guarantors, the Borrower is required as a condition precedent to each advance to deliver this Drawdown Request to the Lender. Unless otherwise defined herein, all capitalized terms used in this Drawdown Request will have the meanings given to such terms in the Term Sheet.

The Borrower hereby certifies that:

(a) the advance requested under this Drawdown Request is in accordance with the DIP Budget;

(b) the representations and warranties set forth in Section 19 of the Term Sheet are true and accurate in all material respects as of the date hereof, as though made on and as of the date hereof;

(c) the Loan Parties are in compliance with the covenants and all other terms and conditions set forth in the Loan Documents, other than those that have been waived in writing by the Lender; and

(d) no Default or Event of Default has occurred and is continuing nor will the making of the requested advance result in the occurrence of any such event.

The Borrower hereby requests an advance under the DIP Facility and directs the Lender to make such advance as follows:

Date of advance:	**[●]**	
Total amount of advance:	**[●]**	(Facility Amount / Capex Amount)
Advance to be split to two Loan Parties:	Yes / No	

2

Loan Party(ies) to which advance is to be made:	**Amount of advance**	**Bank Account Information**
[●]	**US$[●]**	**[●]**
[●]	**US$[●]**	**[●]**

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IN WITNESS WHEREOF the undersigned has executed this Drawdown Request on the date first above written.

GREEN GROWTH BRANDS INC.

By: ________________________________

Name:
Title:

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SCHEDULE "C"

SUMMARY DIP BUDGET

See attached.

SCHEDULE "D"

CANNABIS LICENSES

Spring Oaks Greenhouses, Inc.	Vertical MMTC	N/A	On or about April 19, 2021	Cultivation, production, and medical sale
Just Healthy LLC	Provisional Certificate of Registration	Northampton, MA	N/A	Dispensary, cultivation and processing site, and up to three medical dispensaries with preferred treatment for future adult use
Just Healthy LLC	Provisional Adult-Use Dispensary	Northampton, MA	N/A	Adult-Use Dispensary
Just Healthy LLC	Provisional Adult-Use Cultivation	Northampton, MA	N/A	Adult-Use Cultivation
Just Healthy LLC	Provisional Adult-Use Production	Northampton, MA	N/A	Adult-Use Production
Wellness Orchards of Nevada LLC	Medical Cultivation License No. 06113068616119421027	Pahrump	6/30/20	Cultivation
Wellness Orchards of Nevada LLC	Adult Use / Cultivation License No. 75650075113718192894	Pahrump	6/30/20	Cultivation
Nevada Organic Remedies LLC	Adult Use Dispensary License No. 024414260227553521200	Las Vegas Municipal approval	6/30/20	Retail
Nevada Organic Remedies LLC	Medical Dispensary	Las Vegas Municipal	6/30/20	Medical

	License No. 51266222807288437193	approval		
Nevada Organic Remedies LLC	Adult Use / Cultivation License No. 89537461737742132623	Las Vegas Municipal approval	6/30/20	Cultivation
Nevada Organic Remedies LLC	Distribution License No. 66956185074616370216	Las Vegas Municipal approval	6/30/20	Distribution
Nevada Organic Remedies LLC	Medical Cultivation License No. 88242054656300627601	Las Vegas Municipal approval	6/30/20	Cultivation
Nevada Organic Remedies LLC	Medical Production License No. 72792951478780009507	Las Vegas Municipal approval	6/30/20	Production
Nevada Organic Remedies LLC	Adult Use Production License No. 88853210986743836974	Las Vegas Municipal approval	6/30/20	Production
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD215	Clark County, NV	12/5/20	Retail
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD216	Las Vegas, NV	12/5/20	Retail
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD217	North Las Vegas, NV	12/5/20	Retail
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary	Henderson, NV	12/5/20	Retail

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	RD218			
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD219	Reno, NV	12/5/20	Retail
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD221	Nye County, NV	12/5/20	Retail
Nevada Organic Remedies LLC	Provisional Adult Use Dispensary RD222	Carson City, NV	12/5/20	Retail
Henderson Organic Remedies LLC	Medical Dispensary License No. 30554192662175908311	Henderson Municipal approval	6/30/20	Medical
Henderson Organic Remedies LLC	Adult-Use Dispensary License No. 59287610826909824091	Henderson Municipal approval	6/30/20	Retail

Document comparison by Workshare Compare on Wednesday, December 16, 2020 4:16:20 PM

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Description	#33262135v7<LEGAL> - EXECUTION COPY - GGB - DIP Financing Term Sheet Agreement
Document 2 ID	interwovenSite://DMS/LEGAL/35280437/4
Description	#35280437v4<LEGAL> - GGB - Exhibit A to DIP Second Amending Agreement (Amended DIP Term Sheet)
Rendering set	Standard

Legend:	
Insertion	
~~Deletion~~	
~~Moved from~~	
Moved to	
Style change	
Format change	
~~Moved deletion~~	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	37
Deletions	22
Moved from	1
Moved to	1
Style change	0
Format changed	0
Total changes	61

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 GREEN GROWTH BRANDS INC., GGB CANADA INC., GREEN GROWTH BRANDS REALTY LTD. AND XANTHIC BIOPHARMA LIMITED

Court File No.: CV- 20-00641220-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

AFFIDAVIT OF
KENT KIFFNER

Stikeman Elliott LLP
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5300 Commerce Court West
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Lawyers for the Applicants

TAB 3

Court File No. CV-20-00641220-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MADAM	)	FRIDAY, THE 18TH
	)	
JUSTICE CONWAY	)	DAY OF DECEMBER, 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 GREEN GROWTH BRANDS INC., GGB CANADA INC., GREEN GROWTH BRANDS REALTY LTD. AND XANTHIC BIOPHARMA LIMITED

Applicants

ORDER

(Re: Stay Period Extension and Approval of the Second DIP Amendment)

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, among other things, (a) extending the Stay Period (as defined below); and (b) approving the Second DIP Amendment (as defined below), proceeded on this day by way of video-conference due to the COVID-19 crisis.

ON READING the affidavit of Kent Kiffner sworn December 17, 2020 (the "**Kiffner Affidavit**") and the Exhibits attached thereto and the Fourth Report of the Monitor dated December 17, 2020, filed, and on hearing the submissions of counsel for the Applicants, counsel for Ernst & Young Inc., in its capacity as the Court-appointed Monitor (the "**Monitor**"), counsel for All Js Greenspace LLC ("**All Js**"), and counsel for those other parties appearing as indicated on the counsel slip, no one else appearing for any other party although duly served as appears from the affidavit of service of ● sworn December ●, 2020, 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.

EXTENSION OF STAY PERIOD

2. **THIS COURT ORDERS** that the stay of proceedings (the "**Stay Period**") referred to in the Amended and Restated Initial Order of the Honourable Mr. Justice McEwen dated June 2, 2020 (the "**Amended and Restated Initial Order**"), is extended to and including March 26, 2021.

APPROVAL OF THE SECOND DIP AMENDMENT

3. **THIS COURT ORDERS** that the Applicants are hereby authorized and empowered to enter into the Second Amending Agreement to the DIP Agreement (as amended) dated December 16, 2020 (the "**Second DIP Amendment**"), attached as Exhibit "G" to the Kiffner Affidavit.

4. **THIS COURT ORDERS** that the DIP Lender's Charge referred to in paragraph 33 of the Amended and Restated Initial Order shall be increased to secure amounts advanced under the Second DIP Amendment, up to the maximum aggregate amount of US$10 million.

5. **THIS COURT ORDERS** that, for greater certainty, All Js, in its capacity as the DIP Lender, shall be entitled to the benefit of the DIP Lender's Charge referred to in paragraph 33 of the Amended and Restated Initial Order, in connection with the Applicants' obligations under the Second DIP Amendment, which DIP Lender's Charge has the priority set out in paragraphs 38 and 40 of the Amended and Restated Initial Order.

GENERAL

6. **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 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 and the Monitor and their respective agents in carrying out the terms of this Order.

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 GREEN GROWTH BRANDS INC., GGB CANADA INC., GREEN GROWTH BRANDS REALTY LTD. AND XANTHIC BIOPHARMA LIMITED

Court File No.: CV-20-00641220-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

ORDER
(Re: Stay Period Extension and Approval of the Second DIP Amendment)

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Lawyers for the Applicants

TAB 4

Court File No. CV-20-00641220-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MADAM	)	FRIDAY, THE 18TH
	)	
JUSTICE CONWAY	)	DAY OF DECEMBER, 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 GREEN GROWTH BRANDS INC., GGB CANADA INC., GREEN GROWTH BRANDS REALTY LTD. AND XANTHIC BIOPHARMA LIMITED

Applicants

ORDER

(Re: Approval of the Monitor's Activities and Fees)

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, among other things, approving the Monitor's activities and fees, proceeded on this day by way of video-conference due to the COVID-19 crisis.

ON READING the affidavit of Kent Kiffner sworn December 17, 2020 (the "**Kiffner Affidavit**") and the Exhibits attached thereto and the Fourth Report of the Monitor dated December 17, 2020 (the "**Fourth Report**"), filed, and on hearing the submissions of counsel for the Applicants, counsel for Ernst & Young Inc., in its capacity as the Court-appointed Monitor (the "**Monitor**"), counsel for All Js Greenspace LLC ("**All Js**"), and counsel for those other parties appearing as indicated on the counsel slip, no one else appearing for any other party although duly served as appears from the affidavit of service of ● sworn December ●, 2020, 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.

APPROVAL OF THE MONITOR'S ACTIVITIES AND FEES

2. **THIS COURT ORDERS** that, provided that the Monitor has not received written notice that any person objects to the approval of the Monitor's Reports (as defined in this paragraph) by 12:00 p.m. EST on December 31, 2020 (the "**Objection Deadline**"), the First Report of the Monitor dated May 26, 2020, the Second Report of the Monitor dated May 31, 2020, the Third Report of the Monitor dated August 10, 2020, the Fourth Report (collectively, the "**Monitor's Reports**"); and the Monitor's activities as set out 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 use in any way such approval.

3. **THIS COURT ORDERS** that, provided that the Monitor has not received written notice that any person objects to the Monitor's Fees and Disbursements (as defined in this paragraph) by the Objection Deadline, the professional fees and disbursements of the Monitor for the period between May 4, 2020 to November 27, 2020 (the "**Monitor's Fees and Disbursements**") as described in Fourth Report and set out in the affidavit of Sharon Hamilton sworn December 17, 2020 (the "**Hamilton Affidavit**") are hereby approved.

4. **THIS COURT ORDERS** that, provided that the Monitor has not received written notice that any person objects to the Monitor's Counsel's Fees and Disbursements (as defined in this paragraph) by the Objection Deadline, the professional fees and disbursements of Osler, Hoskin and Harcourt LLP, counsel to the Monitor or the period between May 5, 2020 to November 23, 2020 (the "**Monitor's Counsel's Fees and Disbursements**"), as described in the Fourth Report, are hereby approved.

5. **THIS COURT ORDERS** any person with an interest in these proceedings who objects to the approval of (i) the Monitor's Reports, (ii) the Monitor's Fees and Disbursements, or (iii) the Monitor's Counsel's Fees and Disbursements, shall notify the Monitor and its counsel in writing at ggbi.monitor@ca.ey.com by the Objection Deadline.

6. **THIS COURT ORDERS** that if no objection is received by the Monitor by the Objection Deadline, then the Monitor shall be authorized and directed to submit this Order to the Court to be issued and entered.

7. **THIS COURT ORDERS** that if an objection is received by the Monitor by the Objection Deadline, the Monitor is authorized and directed to schedule a 9:30 a.m. EST appointment seeking the Court's advice and direction with regard to such objection.

GENERAL

8. **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 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 and the Monitor and their respective agents in carrying out the terms of this Order.

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 GREEN GROWTH BRANDS INC., GGB CANADA INC., GREEN GROWTH BRANDS REALTY LTD. AND XANTHIC BIOPHARMA LIMITED

Court File No.: CV-20-00641220-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

ORDER
(Re: Approval of the Monitor's Activities and Fees)

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ONTARIO
SUPERIOR COURT OF JUSTICE
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MOTION RECORD OF THE APPLICANTS
(Returnable December 18, 2020)

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