

[REDACTED]

From: Conway, Madam Justice Barbara (SCJ) [REDACTED]
Sent: Friday, December 18, 2020 8:20 PM
To: Nicholas Avis
Cc: Ashley Taylor; Sanja Sopic; Sharon Hamilton; david.saldanha@ca.ey.com; Paterson, Mary; Wael Rostom; Stephen Brown-Okruhlik; Graham Phoenix; JUS-G-MAG-CSD-Toronto-SCJ Commercial List
Subject: RE: Re Green Growth Brands Inc. et al (Motion Returnable Dec. 18, 2020) | Court File No. CV-20-00641220-00CL
Attachments: Green Growth Brands - Counsel Slip (December 18, 2020).pdf; Green Growth Brands - Approval of Monitor's Reports (December 18, 2020).pdf; Green Growth Brands - Stay Extension Order (December 18, 2020).pdf
Importance: High
Follow Up Flag: Follow up
Flag Status: Flagged
Categories: Green Growth

The Applicants' motion proceeded before me today by Zoom. Counsel slip is attached.

The Applicants seek two orders today.

The first is to approve the Monitor's activities as set out in its four reports and to approve the fees and disbursements of the Monitor and its counsel (the "**Approval Order**").

The second is to extend the stay period from today until March 26, 2021 and to approve a second DIP Amendment and increase in the DIP charge (the "**Extension and DIP Amendment Order**").

The materials were served just yesterday. Counsel advised that they did not expect any opposition to the relief sought today, particularly since the Monitor's reports and activities have been well known for months, as has the need for a further stay extension beyond December 18, 2020. Nonetheless, the orders provide certain protections in case a stakeholder has an issue with certain of the relief sought today.

On the Approval Order, there is a provision for the signed order to be held by the Monitor and not issued and entered until December 31, 2020. If no objections are received with respect to that order by the "Objection Deadline" (as defined in the Approval Order), then it may be issued and entered. If an objection is received, the Monitor is to schedule a 9:30 appointment with the court to seek direction with respect to that objection. I am satisfied with this procedure and have signed the Approval Order, with those protections and procedures built into the order, and attached it to this email. The order is to be held and dealt with strictly in accordance with the provisions set out therein.

On the Extension and DIP Amendment Order, I am satisfied that the Applicants are acting in good faith and with due diligence in completing the Transaction previously approved by this court, and that no stakeholder will be prejudiced by the extension. I am granting the stay extension to March 26, 2021.

I am also satisfied that the DIP amendment relief (supported by the Monitor) should be granted as it will provide the required liquidity necessary to fund operations and enable the Applicants to close the Transaction. However, given the short service, I directed counsel to include in the order a comeback clause should any

stakeholder wish to raise any issue with this DIP relief (but with the protection that no variation of the order will affect the rights of the DIP Lender with respect to advances made before being given notice of the variation – all as set out in paragraphs 6 and 7 of the order). Counsel has revised the order accordingly. I have signed the Extension and DIP Amendment Order and attached it to this email. The Extension and DIP Amendment Order is effective from today's date and is enforceable without the need for entry and filing.



Superior Court of Justice (Toronto)

From: Nicholas Avis <NAvis@stikeman.com>

Sent: December 18, 2020 5:32 PM

To: Conway, Madam Justice Barbara (SCJ) [REDACTED]

Cc: Ashley Taylor <ATAYLOR@stikeman.com>; Sanja Sopic <SSopic@stikeman.com>; Sharon Hamilton <sharon.s.hamilton@ca.ey.com>; david.saldanha@ca.ey.com; Mary Paterson <mpaterson@osler.com>; Wael Rostom <wael.rostom@mcmillan.ca>; Stephen Brown-Okruhlik <Stephen.Brown-Okruhlik@mcmillan.ca>; Graham Phoenix <gphoenix@loonix.com>

Subject: Re Green Growth Brands Inc. et al (Motion Returnable Dec. 18, 2020) | Court File No. CV-20-00641220-00CL

Your Honour,

In connection with today's hearing, please find attached the following:

- an updated counsel slip;
- the Fee and Activity Approval Order;
- the updated Stay Extension and DIP Approval Order;
- a blackline showing the changes to the Stay Extension and DIP Approval Order, which now includes a comeback provision.

I have cc'ed the counsel that attended today's hearing, as well as the Monitor.

Regards,

Nick Avis

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**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

COUNSEL SLIP

Friday, December 18, 2020

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Observing	
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