IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CANNTRUST HOLDINGS INC., CANNTRUST INC., CTI HOLDINGS (OSOYOOS) INC. AND ELMCLIFFE INVESTMENTS INC.

PROXY AND ELECTION NOTICE

GENERAL UNSECURED CLAIMS AGAINST CANNTRUST INC.

Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the plan of compromise, arrangement and reorganization (as may be amended, restated or supplemented from time to time, the "**CCAA Plan**") of CannTrust Holdings Inc., CannTrust Inc. and Elmcliffe Investments Inc. (the "**CannTrust Plan Companies**") pursuant to the *Companies' Creditors Arrangement Act* (the "**CCAA**") and the *Business Corporations Act* (Ontario) or if not defined in the CCAA Plan then as defined in the Order of the Ontario Superior Court of Justice (the "**Court**") dated April 16, 2021 in respect of the meetings of Affected Creditors (the "**Meeting Order**").

This form of proxy and Election Notice may only be filed by General Unsecured Creditors with a General Unsecured Claim against <u>CannTrust Inc.</u> that is a Proven Claim (each, an "Eligible Voting Creditor").

<u>VOTING BY PROXY</u>

Any Eligible Voting Creditor who is not an individual may only attend and vote at the meeting of the class of General Unsecured Creditors holding General Unsecured Claims (Opco) (the "**Opco GUC Meeting**") if a proxyholder has been appointed to act on its behalf at such meeting.

THE UNDERSIGNED ELIGIBLE VOTING CREDITOR hereby revokes all proxies previously given and nominates, constitutes, and appoints:

Mr. Alex Morrison of Ernst & Young Inc., in its capacity as
Monitor of the CannTrust Group, or a person designated by him

or, instead of the foregoing, ______________________________________, or such other Person as he/she, in his/her sole discretion, may designate to attend on behalf of and act for the Eligible Voting Creditor at the Opco GUC Meeting to be held in connection with the CCAA Plan and at any and all adjournments, postponements or other rescheduling of the Opco GUC Meeting, and to vote the amount of the Eligible Voting Creditor's claim(s) for voting purposes as determined by and accepted for voting purposes in accordance with the Meeting Order and the Claims Procedure Order as follows:

To be completed by an Eligible Voting Creditor:

1. (mark one only):

☐ Vote **FOR** approval of the CCAA Plan; or

☐ Vote **AGAINST** approval of the CCAA Plan.

Important Note: If this proxy is submitted and a box is not marked as a vote for or against approval of the Plan, this proxy shall be voted **FOR** approval of the CCAA Plan unless the Eligible Voting Creditor or their Proxyholder (provided the Proxyholder is a Person other than a representative of the Monitor) otherwise exercises their right to vote at the Opco GUC Meeting.

- and -

2. Vote at the nominee's discretion and otherwise act for and on behalf of the undersigned Eligible Voting Creditor with respect to any amendments, modifications, variations or supplements to the CCAA Plan and to any other matters that may come before the Opco GUC Meeting or any adjournment, postponement or other rescheduling of the Opco GUC Meeting.

CONVENIENCE CREDITOR ELECTION

This Election may be completed by General Unsecured Creditors with General Unsecured Claims against CannTrust Inc. that are Proven Claims exceeding an aggregate of $2,500 (the "**Election Amount**"):

☐ THE UNDERSIGNED GENERAL UNSECURED CREDITOR hereby **ELECTS** to receive the Election Amount in respect of such Proven Claims.

Important Note: Pursuant to the CCAA Plan and the Meeting Order, General Unsecured Creditors with General Unsecured Claims against CannTrust Inc. that are Proven Claims not exceeding in aggregate the Election Amount will receive the actual amount of such Proven Claims pursuant to the Plan and are not entitled to make the election above (such Creditors, together with General Unsecured Creditors with General Unsecured Claims against CannTrust Inc. that are Proven Claims exceeding in aggregate the Election Amount who duly make the above Election in accordance with the CCAA Plan and the Meeting Order, a "**Convenience Creditor**").

Pursuant to the Meeting Order, any Convenience Creditor with a Voting Claim shall be deemed to vote in favour of the CCAA Plan unless such Convenience Creditor has notified the Monitor in writing of its intention to vote against the CCAA Plan prior to the Opco GUC Meeting and does vote against the CCAA Plan at such Meeting either personally or by proxy.

If this Proxy is submitted by a General Unsecured Creditor with General Unsecured Claims against CannTrust Inc. that are Proven Claims exceeding in aggregate the Election Amount and the above box is not marked, such General Unsecured Creditor will be deemed to have not filed an Election Notice.

Notwithstanding any elections made pursuant to this Proxy, any and all distributions in respect of General Unsecured Claims shall be made subject to the terms (including, without limitation, any adjustments required pursuant to the CCAA Plan) and implementation of the CCAA Plan.

FILING DEADLINE

This proxy and Election Notice must be received by the Monitor by **no later than 5:00 p.m. (Toronto Time) on May 25, 2021 or three (3) Business Days prior to any adjournment** of the Opco GUC Meeting, provided that the Monitor may waive strict compliance with the time limits imposed for receipt of a Proxy if deemed advisable to do so by the Monitor, in consultation with the CannTrust Plan Companies.

Proxies may be sent to the Monitor by e-mail or, only where it is not possible for the Proxy to be sent by e-mail, by mail to the following e-mail address/mailing address:

Ernst & Young Inc.
Court-appointed Monitor of the CannTrust Group
100 Adelaide Street West
Toronto ON M5H 0B3
Attention: Alex Morrison and Karen Fung
Email: canntrust.monitor@ca.ey.com

If you have any questions you can contact the Monitor using the information above, or call the Monitor at 1-855-224-0800 or 416-943-2091.

[Remainder of page intentionally left blank]

Dated this __________ day of __________________________, 2021.

Print Name of Eligible Voting Creditor	Title of the authorized signing officer of the corporation, partnership or trust, if applicable
Signature of Eligible Voting Creditor or, if the Eligible Voting Creditor is a corporation, partnership or trust, signature of an authorized signing officer of the corporation, partnership or trust	Telephone Number of Eligible Voting Creditor or authorized signing officer
Mailing Address of Eligible Voting Creditor	E-mail Address of Eligible Voting Creditor
Print Name of Witness, if Eligible Voting Creditor is an individual	