

**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.**

PROOF OF OPT-OUT SECURITIES VOTING CLAIM

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 Proof of Opt-Out Securities Voting Claim may only be filed by (i) Excluded Securities Claimants (as defined in the CCAA Representation Order), or (ii) Securities Claimants that delivered a Securities Claimant Opt Out Election to the Monitor such that it was received by the Monitor by no later than 5:00 p.m. on May 12, 2021 (each, an “**Opt Out Securities Claimant**”).

A Securities Claim is defined in the CCAA Plan as including any Claim against CannTrust Holdings Inc. that has been or could be asserted by or on behalf of a current or former shareholder of CannTrust Holdings Inc. or another Person in relation to the purchase, sale or ownership by such Person (including as a legal, registered or beneficial purchaser, seller or owner) on or before March 31, 2020 of an equity interest (as defined in the CCAA) in CannTrust Holdings Inc. other than a Securities-Related Indemnity Claim.

A. PARTICULARS OF OPT OUT SECURITIES CLAIMANT

Full Legal Name of Opt Out Securities Claimant:

_____ (the “Claimant”)

Attention (Contact Person): _____

E-mail Address: _____

Telephone Number: _____

Full Mailing Address of the Claimant:

B. PROOF OF SECURITIES CLAIM

I, _____
(name of Claimant or as a representative of the Claimant)

as _____ (state position of title, if applicable)

of _____ (city and province/state), do hereby certify:

- a. that I have knowledge of all of the circumstances connected with the Securities Claim referred to below; and
- b. that I have a Securities Claim against CannTrust Holdings Inc. arising prior to March 31, 2020 in the aggregate amount of:

\$ _____ (amount and currency)

The Securities Claim should be denominated in the original currency of the Securities Claim. Where no currency is indicated, the Securities Claim will be presumed to be in Canadian Dollars. Any Securities Claims denominated in a foreign currency will be converted to Canadian Dollars based on the Bank of Canada's daily average exchange rate for that currency against the Canadian Dollar on March 31, 2020.

C. PARTICULARS OF SECURITIES VOTING CLAIM AND DOCUMENTATION

Other than as already set out herein, the particulars of the undersigned's Securities Claim are attached.

Provide all particulars of the Securities Claim including the quantity and price of all transactions involving shares or other equity interests of CannTrust Holdings Inc. on or before March 31, 2020 and any other transaction(s) or agreement(s) giving rise to the Securities Claim and all supporting documentation including share certificates, trading account statements, transaction histories or other documentation acceptable to the Monitor.

This Proof of Opt Out Securities Voting Claim must be received by the Monitor by no later than 5:00 p.m. on May 17, 2021. Failure to file this Proof of Opt Out Securities Voting Claim by such time will result in you not being entitled to attend the Securities Claimant Meeting or vote on the CCAA Plan.

This Proof of Opt Out Securities Voting Claim may be sent to the Monitor by e-mail or, only where it is not possible to send by e-mail, by mail to the following e-mail address/mailling 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.

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Dated at _____ this _____ day of _____, 2021.

Print Name of Securities Claimant

Title of the authorized signing officer of the corporation, partnership or trust, if applicable

Signature of Securities Claimant or, if the Securities Claimant is a corporation, partnership or trust, signature of an authorized signing officer of the corporation, partnership or trust

Print Name of Witness, if Securities Claimant is an individual