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.

NOTICE OF MEETINGS AND SANCTION HEARING (for General Unsecured Creditors)

On April 16, 2021, CannTrust Holdings Inc., CannTrust Inc. and Elmcliffe Investments Inc. (the "**CannTrust Plan Companies**") filed a plan of compromise, arrangement and reorganization (the "**CCAA Plan**") under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") and obtained an order (the "**Meeting Order**") directing them to conduct meetings of their creditors to vote on the CCAA Plan (the "**Meetings**"). All capitalized terms used in this Notice that are not defined herein have the meaning given to them in the CCAA Plan, or if not defined in the CCAA Plan, in the Meeting Order.

TAKE NOTICE that:

1. The CCAA Plan contemplates the compromise of all Affected Claims and will effect a release and discharge of all Affected Claims and Released Claims.

2. Claims of Affected Creditors are separated into four classes for the purpose of voting on the CCAA Plan:

   (a) a class of Creditors holding General Unsecured Claims against CannTrust Holdings Inc. (the "**CannTrust Holdings GUC Class**");

   (b) a class of Creditors holding General Unsecured Claims against Elmcliffe Investments Inc. (the "**Elmcliffe GUC Class**");

   (c) a class of Creditors holding General Unsecured Claims against CannTrust Inc. (the "**Opco GUC Class**" and collectively with the CannTrust Holdings GUC Class and the Elmcliffe GUC Class, the "**GUC Classes**"); and

   (d) a class of Creditors holding Securities Claims (the "**Securities Claimant Class**").

3. You are receiving this Notice because you have been identified as a member or potential member of one or more of the GUC Classes. Members and potential members of the Securities Claimant Class will receive a separate notice.

4. Enclosed with this Notice you will find a copy of an Information Statement prepared by the CannTrust Plan Companies (which attaches the CCAA Plan as an exhibit) and a form of proxy. In addition to these materials, you may also want to review the Meeting Order. The Meeting Order and other information is available on the Monitor's Website at http://www.ey.com/ca/canntrust.

5. The purpose of these materials is to provide you with documents to assist you in your review and consideration of the CCAA Plan and in deciding whether to vote to accept or

reject the CCAA Plan, and to provide you with notice of the Meetings that will be held by videoconference as follows:

(a) Meeting of the CannTrust Holdings GUC Class: May 28, 2021 at 11:00 a.m. EST

(b) Meeting of the Elmcliffe GUC Class: May 28, 2021 at 11:30 a.m. EST; and

(c) Meeting of the Opco GUC Class: May 28, 2021 at 12:00 p.m. EST.

The Monitor will provide the videoconference details for the applicable Meeting to (i) each Affected Creditor that files a Proxy in accordance with the Meeting Order and their proxies, and (ii) each Affected Creditor that otherwise notifies the Monitor of its intention to attend that Meeting, in each case provided that the Affected Creditor is entitled to attend that Meeting.

6. **General Unsecured Creditors of CannTrust Inc.**

(a) Pursuant to the CCAA Plan (to the extent implemented in accordance with the terms thereof), each General Unsecured Creditor (Opco) with Proven Claims that elects or is deemed to be a Convenience Creditor will receive payment in an amount equal to the lesser of $2,500 and the actual amount of such Proven Claims.

(b) If you are a General Unsecured Creditor (Opco) with Proven Claims not exceeding an aggregate of $2,500, you are not required to attend the Meeting of the Opco GUC Class or to complete or file any forms. You are deemed to be a Convenience Creditor who will receive an amount equal to the actual amount of such Proven Claims pursuant to the CCAA Plan (to the extent implemented and in accordance with the terms thereof) and deemed to vote in favour of the CCAA Plan. Only if you wish to vote against the CCAA Plan are you required to submit the attached Opco GUC Election Notice and Proxy or attend the Meeting of the Opco GUC Class, and notify the Monitor in writing of your intention to vote against the CCAA Plan prior to the Meeting of the Opco GUC Class.

(c) If you are a General Unsecured Creditor (Opco) with Proven Claims exceeding an aggregate of $2,500, you may elect to be a Convenience Creditor and to receive $2,500 in full satisfaction of such Proven Claims in accordance with the CCAA Plan (to the extent implemented and in accordance with the terms thereof). You may make this election by completing and duly submitting the Election Notice portion of the attached Opco GUC Election Notice and Proxy. Once such an election is made, the Convenience Creditor will be deemed to vote in favour of the CCAA Plan unless they have notified the Monitor in writing of their intention to vote against the CCAA Plan prior to the Meeting of the Opco GUC Class and do vote against the CCAA Plan at such Meeting either personally or by submitting the Opco GUC Election Notice and Proxy.

(d) If you are a General Unsecured Creditor (Opco) with Proven Claims exceeding an aggregate of $2,500 and do not elect to be a Convenience Creditor, you may attend the Meeting of the Opco GUC Class at the date and time set out above to cast your vote. If you wish to vote at the Meeting of the Opco GUC Class but will not be attending or if the General Unsecured Creditor (Opco) is a corporation or other entity and not an individual, then you must duly complete and submit the Opco GUC Election Notice and Proxy.

7. **General Unsecured Creditors of Elmcliffe Investments Inc.**: Pursuant to the CCAA Plan (to the extent implemented in accordance with the terms thereof), each General Unsecured Creditor (Elmcliffe) with Proven Claims will receive payment of the amount of such Proven Claims pursuant to a payment schedule to be agreed with the CannTrust Plan Companies and such Creditor. If you are a General Unsecured Creditor (Elmcliffe) with a Proven Claim or Unresolved Claim, you may attend the Meeting of the Elmcliffe GUC Class at the date and time set out above to cast your vote. If you wish to vote at the Meeting of the Elmcliffe GUC Class but will not be attending or if the General Unsecured Creditor (Elmcliffe) is a corporation or other entity and not an individual, then you must duly complete and submit the Elmcliffe GUC Proxy.

8. **General Unsecured Creditors of CannTrust Holdings Inc.**: Pursuant to the CCAA Plan (to the extent implemented in accordance with the terms thereof), each General Unsecured Creditor (CannTrust Holdings) with Proven Claims will receive payment of the amount of such Proven Claims. If you are a General Unsecured Creditor (CannTrust Holdings) with a Proven Claim or Unresolved Claim, you may attend the Meeting of the CannTrust Holdings GUC Class at the date and time set out above to cast your vote. If you wish to vote at the Meeting of the CannTrust Holdings GUC Class but will not be attending or if the General Unsecured Creditor (CannTrust Holdings) is a corporation or other entity and not an individual, then you must duly complete and submit the CannTrust Holdings GUC Proxy.

9. Any Proxy, including the Election Notice portion of the Opco GUC Election Notice and Proxy, must be sent by e-mail, or only if it cannot be sent by e-mail, delivered to the Monitor in each case so that it is received 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 relevant Meeting.

10. Any failure to file a Proxy will not affect your right to any distribution under the CCAA Plan.

11. If the CCAA Plan is approved at the applicable Meetings and the other necessary conditions are met, the CannTrust Group intends to apply to the Court for an Order sanctioning the CCAA Plan pursuant to the CCAA (the "**CCAA Sanction Order**") on June 11, 2021 (the "**Sanction Hearing**"). Any person wishing to oppose the relief sought at the Sanction Hearing must serve on the Service List a notice providing the basis for such opposition and a copy of the materials to be used to oppose the granting of the CCAA Sanction Order at least four (4) Business Days before the date set for the Sanction Hearing, or such shorter time as the Court, by Order, may allow.

12. Among other things, the following is required for the CCAA Plan to become effective:

    (a) the CCAA Plan must be approved by a majority in number of the General Unsecured Creditors holding Voting Claims representing at least two-thirds in value of the Voting Claims that are in attendance personally or by proxy and voting at each of the Meetings of the GUC Classes in accordance with the Meeting Order;

(b) the CCAA Plan must be sanctioned by the Court; and

(c) the other conditions precedent to implementation and effectiveness of the CCAA Plan that are set out in the CCAA Plan must be satisfied or waived pursuant to the terms of the CCAA Plan.

If you have any questions regarding these matters or the enclosed materials, please contact the Monitor. The email address and mailing address for delivering Proxies to the Monitor are as follows:

Ernst & Young Inc.
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