

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE	)	FRIDAY, THE 27 th
	)	
MR. JUSTICE HAINEY	)	DAY OF AUGUST, 2021

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.

Applicants

ORDER

(Stay Extension and Internal Reorganization Approval Order)

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 (i) extending the stay of proceedings up to and including December 31, 2021, and (ii) approving the Internal Reorganization, was heard this day by way of Zoom judicial video conference due to the COVID-19 pandemic.

ON READING (i) the Notice of Motion of the Applicants dated August 20, 2021, (ii) the affidavit of Greg Guyatt sworn August 20, 2021 (the "**Guyatt Affidavit**") and the exhibits thereto, and (iii) the Fourteenth Report of Ernst & Young Inc. in its capacity as court-appointed monitor of the Applicants (the "**Monitor**") dated August 23, 2021 (the "**Fourteenth Report**"), and on hearing the submissions of counsel for the Applicants, the Monitor, and such other counsel as were present as listed on the participant sheet, no one else appearing although duly served as appears from the Affidavit of Service, filed:

SERVICE AND INTERPRETATION

1. **THIS COURT ORDERS** that the time for service and filing of the Motion Record of the Applicants in support of this motion and the Fourteenth Report is hereby abridged and validated such that this motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that all capitalized terms used and not defined in this Order shall have the meanings given to them in the Guyatt Affidavit.

EXTENSION OF STAY PERIOD

3. **THIS COURT ORDERS** that the Stay Period (as defined in the Initial Order, as amended), be and is hereby extended to the earlier of: (i) the Effective Time; and (ii) December 31, 2021, or such later date as this Court may order.

APPROVAL OF INTERNAL REORGANIZATION STEPS

4. **THIS COURT ORDERS** that the Internal Reorganization related to the incorporation of CannTrust Equity Inc. as a wholly-owned subsidiary of CannTrust Holdings Inc. and the acquisition of all of the outstanding common shares of CannTrust Inc. by CannTrust Equity Inc. for the purposes of implementing the 2021 Omnibus Equity Incentive Plan are hereby approved.

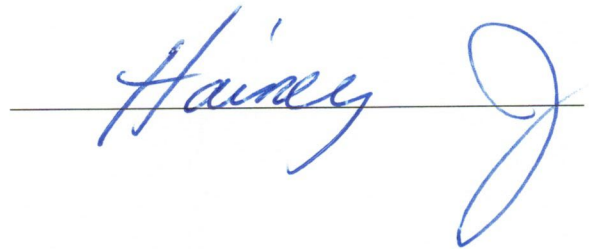
GENERAL

5. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in and outside Canada and against all persons against whom it may be enforceable.

6. **THIS COURT ORDERS** that this Order is effective from the date that it is made, and is enforceable without any need for entry and filing.

7. **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 and 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 Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.



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Proceeding commenced at Toronto

ORDER
(Stay Extension and
Internal Reorganization Approval Order)

McCarthy Tétrault LLP
Suite 5300, TD Bank Tower
Toronto ON M5K 1E6

James Gage LSO#: 346761
Tel: 416-601-7539
Email: jgage@mccarthy.ca

Paul Steep LSO#: 21869L
Tel: 416-601-7998
Email: psteep@mccarthy.ca

Trevor Courtis LSO#: 67715A
Tel: 416-601-7643
Email: tcourtis@mccarthy.ca

Natasha Rambaran LSO#: 80200N
Tel: 416-601-8110
Email: nrambaran@mccarthy.ca

Lawyers for the Applicants