

No. S-229367
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF LIGHTBOX ENTERPRISES LTD.

PETITIONER

ORDER MADE AFTER APPLICATION

(APPROVAL AND VESTING ORDER)

BEFORE THE HONOURABLE
JUSTICE MASUHARA

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)
)

13 JUNE 2023

THE APPLICATION of the Petitioner coming on for hearing at Vancouver, British Columbia, on the 13th day of June, 2023; AND ON HEARING Daniel Shouldice, counsel for the Petitioner and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the Eighth Affidavit of Reid Ogdon sworn June 5, 2023; and the Fifth Report of Ernst & Young Inc. in its capacity as monitor of the Petitioner (in such capacity, the "**Monitor**"), filed June 8, 2023; and the Supplement to the Fifth Report dated June 12, 2023; AND pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985 c C-36 as amended (the "**CCAA**"), the *British Columbia Supreme Court Civil Rules*, BC Reg 168/2009 and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

SERVICE AND DEFINITIONS

1. The time for service of the Notice of Application and supporting materials is hereby abridged such that the Notice of Application is properly returnable today and service thereof upon any interested party other than those listed on the Service List is hereby dispensed with.
2. Capitalized terms contained in this Order not otherwise defined herein shall have the meanings ascribed to them in the Definitive Agreement (as defined in the Binding Offer to Acquire Shares and Business dated May 19, 2023 (the "**Binding Offer**") between the Petitioner and 1392484 B.C. Ltd. ("**484 BC**"), a copy of which is attached as **Schedule "B"** hereto), and the Amended and Restated Initial Order dated December 2, 2022 (the "**ARIO**").

LIGHTBOX RESIDUALCO HOLDINGS INC.

3. The Petitioner is hereby authorized to incorporate Lightbox Residualco Holdings Inc. ("**ResidualCo**").
4. Jeff Donnelly (the "**Director**") is hereby authorized, but not directed, as officer of the court, to act as a director and officer of ResidualCo.
5. In any role as director and/or officer of ResidualCo, the Director is hereby authorized to take such steps and perform such tasks as are necessary or desirable to effect the Transactions (as defined below) and-to facilitate the implementation of this Order.
6. The Director shall not incur any liability as a result of becoming a director or officer of ResidualCo, save and except for any liability or obligation incurred as a result of gross negligence or wilful misconduct on his part.
7. Should the Director be appointed a director or officer of ResidualCo, and should ResidualCo be added as petitioner in these proceedings, The Director shall also be entitled to the benefit of and participate in the D&O Charge contained in paragraph 24 of the ARIO.
8. Until further order of this Court, no action or other proceeding shall be commenced directly, or by way of counterclaim, third party claim or otherwise, against or in respect of the Director relating to his appointment as director or officer of ResidualCo, or his actions in respect of the Transactions (as defined below) or related to this Order, and all rights and remedies of any person against or in respect of the Director are hereby stayed and suspended, except with leave of this Court, any such application seeking leave of this Court shall be served upon the Director and the Monitor at least seven (7) days prior to the return date of any such application for leave.

SALE APPROVAL

9. The purchase and sale and other transactions (the "**Transactions**") contemplated by the Binding Offer are hereby approved, and the Purchase Agreement is commercially reasonable. The execution of the Binding Offer and the Definitive Agreement by the Petitioner and ResidualCo (together, the "**CCAA Parties**"), with the consent of the Monitor, is hereby authorized and approved, and the CCAA Parties are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions and for to carry out the terms of the Definitive Agreement, including any pre-closing reorganization transactions ("**Pre-Closing Reorganization**") contemplated therein.
10. This Order shall constitute the only authorization required by the CCAA Parties to proceed with the Transactions and no shareholder or regulatory approval, if applicable, shall be required in connection therewith.
11. In consummating the Transactions contemplated by the Definitive Agreement, the Transactions shall occur and shall be deemed to have occurred in the sequence set out therein.

12. Upon delivery by the Monitor to 484 BC of a certificate substantially in the form attached as **Schedule "C"** hereto (the "**Monitor's Certificate**") confirming that the Monitor has received written confirmation from the Petitioner and 484 BC, or their respective counsel, that all conditions precedent to the Definitive Agreement have been satisfied or waived, all of the Petitioner's right, title and interest in and to the Subscribed Shares shall vest absolutely in 484 BC in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the amended and restated initial order granted December 2, 2019 (the "**ARIO**") by the Supreme Court of British Columbia (the "**Court**"); and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system (all of which are collectively referred to as the "**Encumbrances**"), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Subscribed Shares are hereby expunged and discharged as against the Subscribed Shares.
13. Upon the issuance of the Monitor's Certificate, any agreement, contract, plan, indenture, deed, certificate, subscription right, conversion rights, pre-emption rights or other document or instrument governing and/or having been created, granted in connection with the Subscribed Shares and/or the share capital of the Petitioner shall be deemed terminated and cancelled.
14. The Registrars appointed under the *Personal Property Security Acts* ("**PPSA**") of British Columbia and Ontario, upon presentation of the required form with a true copy of this Order and the Monitor's Certificate, be and hereby directed to strike the PPSA registrations against the Petitioner listed in **Schedule "D"** in their respective jurisdictions.
15. Pursuant to Section 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act* or Section 18(10)(o) of the *Personal Information Protection Act* of British Columbia, the Petitioner is hereby authorized and permitted to disclose and transfer to 484 all human resources and payroll information in the Petitioner's records pertaining to the Petitioner's past and current employees, including personal information of those employees. 484 shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Petitioner.
16. Upon the issuance of the Monitor's Certificate, 484 BC and the Petitioner shall be deemed released from any and all claims, liabilities (direct, indirect, absolute or contingent) or obligations with respect to any taxes (including penalties and interest thereon) of, or that relate to, ResidualCo, including without limiting the generality of the foregoing all taxes that could be assessed against 484 BC and the Petitioner pursuant to section 160 of the *Income Tax Act* (Canada) or any provincial equivalent, in connection with ResidualCo.
17. Upon issuance of the Certificate, all persons shall be deemed to have waived any and all defaults of the Petitioner then existing or previously committed by the Petitioner or caused by the Petitioner, directly or indirectly, or non-compliance with any covenant, positive or

negative pledge, warranty, representation, term, provision, condition or obligation, express or implied, in any contract, credit document, agreement for sale, lease or other agreement, written or oral, and any and all amendments or supplements thereto, existing between such person and the Petitioner arising from the filing by the Petitioner under the CCAA or the completion of the Transactions, and any and all notices of default and demands for payment under any instrument, including any guarantee arising from such default, shall be deemed to have been rescinded.

18. The implementation of the Transactions shall be deemed not to constitute a change in ownership or change in control under any financial instrument, loan or financing agreement, executory contract or unexpired lease or contract, lease or agreement in existence on the Effective Date and to which the CCAA Parties are a party.
19. The Monitor is to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof.
20. Upon the delivery of the Monitor's Certificate and in accordance with the terms of the Definitive Agreement:
 - (a) all debts, liabilities, obligations, indebtedness, contracts, leases, agreements, and undertakings of any kind or nature whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) of the Petitioner whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise (collectively, "**Obligations**") other than the Assumed Liabilities (as defined in section 5 of the Binding Offer), and all such Obligations that are not expressly identified in the Binding Offer as Assumed Liabilities shall be referred to as "**Excluded Liabilities**") shall be transferred to, assumed by and vest absolutely and exclusively in, ResidualCo, such that, at the time provided for in the Pre-Closing Reorganization and before the Closing Date, the Excluded Liabilities shall be novated and become obligations of ResidualCo and not obligations of the Petitioner and the Petitioner shall be forever released and discharged from such Excluded Liabilities, and all Encumbrances securing Excluded Liabilities shall, subject to paragraph 20(e) hereof, be forever released and discharged, as applicable to the Petitioner;
 - (b) all Excluded Assets (as defined in the Binding Offer) shall be transferred to, assumed by and vest absolutely and exclusively in, ResidualCo in accordance with the Definitive Agreement;
 - (c) the commencement or prosecution, whether directly, indirectly, derivatively or otherwise of any demands, claims, actions, counterclaims, suits, judgments, or other remedy or recovery with respect to any indebtedness, liability, obligation or cause of action against the Petitioner in respect of the Excluded Liabilities shall be permanently enjoined;
 - (d) the nature of the Assumed Liabilities including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of the

Definitive Agreement, the Transactions, or the steps and actions taken in accordance with the terms thereof;

- (e) the nature and priority of the Excluded Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer to and assumption by ResidualCo;
- (f) any person that, prior to the Closing Date, had a valid right or claim against the Petitioner in respect of the Excluded Liabilities (each a "**Claim**") shall no longer have such Claim against the Petitioner, but will have an equivalent Claim against ResidualCo in respect of the Excluded Liabilities from and after the Closing Date in its place and stead, and, nothing in this Order limits, lessens or extinguishes the Excluded Liabilities or the Claim of any person as against ResidualCo, in accordance with their legal priorities.

21. As of the Closing Date:

- (a) ResidualCo shall be a company to which the CCAA applies;
- (b) ResidualCo shall be added as a petitioner in these CCAA proceedings and all references in any Order of this Court in respect of these CCAA proceedings to (i) the "Petitioner" shall refer to and include ResidualCo, *mutatis mutandis*, and (ii) "Property" shall refer to and include the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, of ResidualCo;
- (c) the Petitioner shall cease to be a petitioner in these CCAA proceedings and shall be deemed released from the purview of all Orders of this Court granted in these proceedings, save and except this order, the provisions of which (as they relate to the Petitioner) shall continue to apply in all respects; and
- (d) the style of cause in these proceedings shall be amended to read as follows:

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AND

IN THE MATTER OF LIGHTBOX RESIDUALCO HOLDINGS INC.

PETITIONER

22. The Monitor shall be exempt from compliance with section 23(1)(a) of the CCAA with respect to ResidualCo; provided, however, that within five days of the Closing Date, the Monitor shall make this Order publicly available in the manner prescribed under the CCAA.

23. The CCAA Parties, with the consent of 484 BC and the Monitor, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court.
24. Notwithstanding:
- (a) these proceedings;
 - (b) any applications for a bankruptcy order in respect of the CCAA Parties now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made by or in respect of the CCAA Parties,

the implementation of the Transactions pursuant to this Order and the Definitive Agreement shall be binding on any trustee in bankruptcy that may be appointed in respect of the CCAA Parties and shall not be void or voidable by creditors of the Petitioner or ResidualCo, as applicable, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

PRE-CLOSING REORGANIZATION

25. In completing the transactions contemplated in the Pre-Closing Reorganization, the CCAA Parties be and are hereby authorized:
- (a) to execute and deliver any documents and assurances governing or giving effect to the Pre-Closing Reorganization as the CCAA Parties, in their discretion, may deem to be reasonably necessary or advisable to conclude the Pre-Closing Reorganization, including the execution of such deeds, contracts or documents, as may be contemplated in the Definitive Agreement and all such deeds, contracts or documents are hereby ratified, approved and confirmed; and
 - (b) to take such steps as are, in the opinion of the CCAA Parties, necessary or incidental to the implementation of the Pre-Closing Reorganization.
26. The CCAA Parties be and are hereby permitted to execute and file articles of amendment, amalgamation, continuance or reorganization or such other documents or instruments as may be required to permit or enable and effect the Pre-Closing Reorganization and that such articles, documents or other instruments shall be deemed to be duly authorized, valid and effective notwithstanding any requirement under federal or provincial law to obtain director or shareholder approval with respect to such actions or to deliver any statutory declarations that may otherwise be required under corporate law to effect the Pre-Closing Reorganization.
27. This Order shall constitute the only authorization required by the CCAA Parties to proceed with the Pre-Closing Reorganization and no director, shareholder or regulatory approval shall be required in connection with any of the steps contemplated

pursuant to the Pre-Closing Reorganization save for those authorizations contemplated in the Purchase Agreement.

28. The Director appointed pursuant to the *British Columbia Business Corporations Act* be and is hereby authorized and directed to accept and receive any articles of amendment, amalgamation, continuance or reorganization or such other documents or instruments as may be required to permit or enable and effect the Pre-Closing Reorganization contemplated in the Definitive Agreement, filed by either the Petitioner or ResidualCo, as the case may be.

THE MONITOR

29. The Monitor is authorized to undertake and perform such activities and obligations as are contemplated to be undertaken or performed by the Monitor pursuant to this Order, the Binding Offer, the Definitive Agreement, or any ancillary agreements or documents related thereto, and shall incur no liability in connection therewith, save and except for liability arising from the gross negligence or willful misconduct of the Monitor.
30. The Monitor, in addition to its prescribed rights and obligations under the CCAA, is authorized, entitled and empowered to assign or cause to be assigned, at any time after the Closing Date, ResidualCo into bankruptcy, and the Monitor shall be entitled but not obligated to act as trustee in bankruptcy thereof.
31. The Monitor shall incur no liability as a result of acting in accordance with this Order, other than any liability arising out of or in connection with the gross negligence or willful misconduct of the Monitor and no action lies against the Monitor by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court.
32. The Monitor is authorized, entitled and empowered to receive and administer on behalf of ResidualCo such funds as may be payable to the Monitor in accordance with the Purchase Agreement (the "**Transaction Funds**"), including without limitation, to pay such obligations of ResidualCo as the Monitor deems appropriate; provided that the Monitor shall at all times reserve from the Transaction Funds sufficient amounts to pay in full the following:
- (a) any amounts secured under the Administration Charge and the D&O Charge;
 - (b) up to \$25,000 to fund any bankruptcy trustee (the "**Trustee**") appointed in the event of the bankruptcy of ResidualCo; and
 - (c) the Post-Filing Taxes as defined in the Supplement to the Fifth Report dated June 12, 2023, to be held in trust and notwithstanding any bankruptcy of ResidualCo, subject to a further Order of this Court or written agreement between Sundial Growers Inc., George Melville Holdings Limited, the federal Crown and the provincial Crown.
33. The Monitor shall not, as a result of this Order or any matter contemplated hereby: (i) be deemed to have taken part in the management or supervision of the management of any of the CCAA Parties, or to have taken or maintained possession or control of the business or property of any of the CCAA Parties or any part thereof; or (ii) be deemed to be in

Possession (as defined in the ARIO) of any property of the CCAA Parties within the meaning of any applicable Environmental Legislation (as defined in the ARIO) or otherwise.

ASSIGNMENT OF LEASES

34. The rights and obligations of Donnelly Hospitality Management Ltd. ("DHM") under the agreement listed in **Schedule "E"** hereto (collectively, the "**Assigned Lease**") shall, immediately upon filing of the Monitor's Certificate, and without the need for any further action, be assigned to the Petitioner.
35. Without limiting the foregoing, the assignments made pursuant to paragraph 34 hereof are valid and binding upon all counterparties to the Assigned Lease notwithstanding any restriction or prohibition contained in the Assigned Lease relating to the assignment thereof, including any provision requiring the consent of any party to the assignment, and such assignment shall include the right to recover any and all security deposits held pursuant to the Assigned Lease.
36. Each counterparty to the Assigned Lease is prohibited from exercising any right or remedy under the Assigned Lease by reason of any defaults thereunder arising from these proceedings or the insolvency of DHM or any failure of DHM to perform any obligation under the Assigned Lease.
37. Upon assignment of the Assigned Lease pursuant to paragraph 34, DHM shall be discharged from all further obligations under the Assigned Lease, and the Petitioner shall be entitled and subject to all rights and obligations as tenant pursuant to the terms of the Assigned Lease and may enter into and upon and hold and enjoy each premises contemplated by the Assigned Leases and, if applicable, any renewals thereof, for its own use and benefit, all in accordance with the Assigned Lease.
38. DHM's interest in the Assigned Leases shall vest absolutely in the Petitioner free and clear of all Encumbrances.

GENERAL

39. The CCAA Parties, the Monitor, 484 BC, or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.
40. Endorsement of this Order by counsel appearing on this application other than counsel for the Petitioner is hereby dispensed with.

THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Petitioner and the Monitor and its 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 Petitioner and the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Petitioner and the Monitor and its agents in carrying out the terms of this Order.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

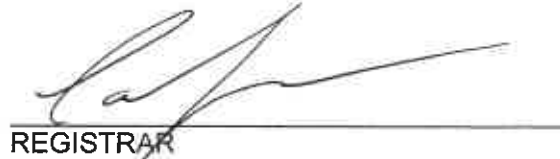


Signature of Daniel Shouldice

☐ Party ☒ Lawyer for the Petitioner



BY THE COURT



REGISTRAR

Schedule "A" – List of Counsel

The Petitioner, Lightbox Enterprises Ltd.	Daniel Shouldice
The Monitor, Ernst & Young Inc.	Glen Nesbitt
Sundial Growers Inc.	Ashley Bowron
George Melville Holdings Limited	Andrew Froh
1392484 B.C. Ltd.	Noor Mann
The Crown in right of British Columbia	Jennifer Cockbill

Schedule "B" – Copy of Binding Offer

1392484 BC LTD.

May 19, 2023

Lightbox Enterprises Ltd.

990 – 355 Burrard St
Vancouver, BC V6C 2G8

Attention: Reid Ogdon
ro@donnellygroup.ca

With a copy to :

Ernst & Young Inc.

2300 – 1066 W. Hastings St
Vancouver, BC V6E 3X2

Attention: Mike Bell and Jason Eckford
mike.bell@parthenon.ey.com
jason.eckford@parthenon.ey.com

Kronos Capital Partners Inc.

Suite 508
St. Paul St
Kelowna, BC V1Y 2C7

Attention : Jeff Bowman
jeff@kronoscapitalpartners.com

Dear Sirs:

Re: Binding Offer to Acquire Shares and Business ("Binding Offer")

Further to our discussions and correspondence, we confirm our understanding that on November 24, 2022, Lightbox Enterprises Ltd. (the "**Company**"), obtained an initial order (the "**Initial Order**") under the *Companies' Creditors Arrangement Act* ("**CCAA**") from the Supreme Court of British Columbia (the "**Court**") and that Ernst & Young Inc. was appointed as the monitor in the CCAA proceedings (the "**Monitor**").

We understand that on December 2, 2022 the Court granted an order (the "**SISP Approval Order**") that approved a sale and investment solicitation process ("**SISP**") in respect of the assets, undertakings and properties of the Company, and that Kronos Capital Partners Inc. was appointed as "**Sales Advisor**". We also confirm our understanding that the Monitor is conducting the SISP with the assistance of the Company and the Sales Advisor.

We acknowledge receipt of the SISP and the SISP Approval Order and agree to accept and be bound by the terms of the same. Pursuant to paragraph 26 and 37 of the SISP, we understand that certain information must be included in this binding letter of intent (the "**Binding Offer**") in order to be qualified under the SISP and this information is contained within this Binding Offer.

We understand and agree to accept and be bound that this Binding Offer is irrevocable until the earlier of: (i) an Approval and Reverse Vesting Order approving this Binding Offer; and (ii) 30 days following the deadline for the submission of Binding Offers, provided, however, that if this Binding Offer is selected as a Winning Bid (as defined in the SISP) or a Backup Bid (as defined in the SISP), it shall remain irrevocable until the closing of the Winning Bid or the Backup Bid, as the case may be.

All capitalized terms used and not otherwise defined in this Binding Offer have the same meaning as given to them in the SISP.

In this regard, we are writing to confirm the terms and conditions pursuant to which 1392484 B.C. LTD. or its Assignee, (collectively herein, the "**Investor**") will, in the case of a Restructuring Bid, acquire all of the shares of the Company, subject to the Approval and Reverse Vesting Order and the parties entering into a Definitive Agreement (as defined below) with the consent of the Monitor.

1. **Defined Terms.** In this Binding Offer:

- (a) "**Approval and Reverse Vesting Order**" means an order of the Court approving this Binding Offer, if executed by the Company and, subject to payment of the Subscription Price, providing for, among other things: (a) adding NewCo as a debtor to the CCAA Proceedings; (b) transferring and assigning all of the Excluded Liabilities and Excluded Assets to NewCo; (c) the acquisition of the Shares by the Investor; and (d) the Company retaining the Retained Assets, free and clear of all liens, charges and encumbrances;
- (b) "**Closing Date**" means June 30, 2023, or such other date as the parties hereto may agree upon in writing;
- (c) "**Definitive Agreement**" means a written definitive subscription agreement to be executed by the Investor and the Company containing comprehensive terms and conditions customary for transactions of the nature contemplated by this Binding Offer;
- (d) "**DHM Lease Agreement**" means the lease agreement between Donnelly Hospitality Management Ltd. and 2600546 Ontario Inc. in relation to the premises for the Toronto Parkdale Store;
- (e) "**Excluded Assets**" means those assets that are not listed on the attached Schedule "A" hereto;
- (f) "**Excluded Contracts**" means those contracts not listed on the attached Schedule "B" hereto;
- (g) "**Existing Shares**" means all issued and outstanding shares of the Company prior to Closing.
- (h) "**Inventory Assets**" means all inventory located at the Stores.

- (i) **"Lease Agreements"** means, collectively, all of the real property lease agreements in respect of each of the Stores, and all amendments thereto, held by the Company, as tenant as listed in Schedule "B" hereto;
- (j) **"Licences"** means, collectively, all of the licences, permissions or agreements granted by a governmental department, branch or agency, in favour of the Company, which authorizes and permits the retail sale of cannabis and cannabis products to the public at each of the Stores;
- (k) **"Marks"** means registered, pending, statutory and common law rights in trademarks, business/trade names and other intellectual property relating to the name and use of the "Dutch Love" brand;
- (l) **"NewCo"** means that entity, appointed by the Company in connection with the Approval and Reverse Vesting Order, to which all Excluded Liabilities and Excluded Assets will be transferred by the Company in connection with the closing of the transactions contemplated herein;
- (m) **"Restructuring Bid"** means a restructuring of the debt, shares or capital structure of the Company;
- (n) **"Retained Assets"** those assets listed on the attached Schedule "A" hereto, in addition to the Inventory Assets, the Store Assets, the Marks and any client loyalty lists in the Company's possession;
- (o) **"Retained Contracts"** means those contracts listed on the attached Schedule "B" hereto, including the Lease Agreements;
- (p) **"Store Assets"** means all assets, other than inventory, located at or related to the Stores, including any applicable Licenses and leasehold improvements;
- (q) **"Stores"** means the "Dutch Love" retail stores owned by the Company at the following locations:
 - (i) 4296 Main Street, Vancouver, BC (the **"Vancouver Main Store"**);
 - (ii) 103 & 106 1120 Hamilton St, Vancouver, BC (the **"Vancouver Yaletown Store"**)
 - (iii) 2121 Springfield Rd, Kelowna, BC (the **"Kelowna Springfield Store"**); and
 - (iv) 1316 King Street W, Toronto, ON (the **"Toronto Parkdale Store"**).
- (r) **"Subscribed Shares"** means the common shares of the Company to be issued in connection with Closing.
- (s) **"Transaction"** means the transactions contemplated by this Binding Offer.

2. **Details of the Investor:** Pursuant to paragraph 26 of the SISP, the Investor discloses the following:

- (a) Identity and full disclosure of direct and indirect owners of the Investor, their principals and legal, business and sales advisors (if any): Gurbinder Karbar
- (b) Contact Information: 604-726-7004; gkarbar@hotmail.com
- (c) If a special purpose vehicle or a newly formed entity, the identify of all ultimate beneficial owners: Gurbinder Karbar
3. **Share Transaction.** Subject to the terms and conditions of this Binding Offer and the Definitive Agreement, on the Closing Date the Company, as applicable, shall issue to the Investor, and the Investor shall acquire from the Company, the Subscribed Shares.
4. **Subscription Price.** The consideration payable by the Investor for the Subscribed Shares (the "Subscription Price") is:
- (a) in respect of the Inventory Assets, the cost value of the Inventory Assets, as determined by a counting of all Inventory Assets to be conducted by the Company, under the supervision of the Investor, one day before the effective date of a Transition Services Agreement entered into by the Parties (the "Inventory Consideration"); and
- (b) in respect of the Store Assets the amount of (the "Store Consideration"), as follows:
- | | | |
|-------|--------------------------------|--------------------|
| | <u>British Columbia Stores</u> | |
| (i) | Vancouver Main Store | |
| (ii) | Vancouver Yaletown Store | |
| (iii) | Kelowna Springfield Store | |
| | | |
| | <u>Ontario Stores</u> | |
| (iv) | Toronto Parkdale Store | |
| | Total for All Stores | \$1,075,000 |
- (c) in respect of the Marks, the amount of \$1.00 (the "Marks Consideration").
5. **Assumed Liabilities.** The Investor will assume only the ordinary course obligations under the Retained Contracts, not including any debts, liabilities or other obligations arising from any breach of any Retained Contract or any negligence or wilful misconduct by the Company arising prior to the Closing Date.
6. **Excluded Liabilities.** Except for the Assumed Liabilities, the Investor shall not assume and shall not be liable for any debts, liabilities or other obligations of the Company incurred prior to and including the Closing Date, including in respect of the Lease Agreements, utilities, statutory and priority payables/remittances or arrears, penalties on account of late corporate and tax filings or employees of the Company.
7. **Exclusive Use of Marks.** The Parties hereto acknowledge and agree that the Investor shall have sole and exclusive use of the Marks, and the Company shall instruct all third parties currently using, or who may in the future wish to use the Marks, to immediately cease using same unless authorized in writing by the Investor, except for the following permitted uses of the Marks:

- (a) SNDL Inc. ("SNDL") pursuant to the Binding Offer to Purchase Assets and Business dated March 15, 2023 (the "**SNDL Agreement**"), for a period of up to 120 days after the closing of the transaction contemplated in the SNDL Agreement; and
 - (b) Cannavore Cannabis Inc. for a period up to and including August 31, 2023.
- 8. **Payment of Subscription Price.** The Subscription Price will be payable to the Company as follows:
 - (a) a cash deposit in the amount of \$80,000 (the "**Deposit**"), which Deposit the Parties hereto acknowledge having been paid by the Investor;
 - (b) the balance of the Subscription Price shall be payable on the Closing Date, as follows:
 - (i) a cash payment equal to the Inventory Consideration;
 - (ii) a cash payment equal to the Marks Consideration; and
 - (iii) a further cash payment in the amount of \$995,000.
- 9. **Terms of Deposit.** The Deposit shall be dealt with as follows:
 - (a) If this Binding Offer is not executed by the Company, the Deposit shall be returned to the Investor as soon as reasonably practicable following Court approval of the Winning Bid;
 - (b) if each of the Mutual Conditions Precedent and Additional Terms set out in sections 19 and 20 herein are not satisfied or waived in the manner and within the respective time provided in this Binding Offer, then the Deposit shall forthwith be returned to the Investor without deduction;
 - (c) on the Closing Date, the Deposit shall be credited on account of the Subscription Price;
 - (d) if the Investor fails to complete the Transaction in accordance with this Binding Offer after all conditions to the Investor's obligation to complete have been satisfied or waived or if the Investor repudiates this Binding Offer, then at the Company' option the Deposit shall be forfeited to the Company as liquidated damages, but without prejudice to any other rights or remedies of the Company whether at law or in equity; or
 - (e) if the Investor is not in default of any of its obligations under this Binding Offer and the Company fail to complete the Transaction in accordance with this Binding Offer after all conditions to the Company's obligation to complete have been satisfied or waived or if the Company repudiates this Binding Offer, then the Deposit shall be refunded to the Investor upon demand by the Investor, but without prejudice to any other rights and remedies which the Investor may have at law or in equity.
- 10. **Indication of the Anticipated Sources of Capital.** The following is preliminary evidence of the availability of such capital or such other form of financial disclosure and credit support or enhancement that will allow the Monitor, in its reasonable business or professional judgement and in consultation with the Company, the Sales Advisor and, subject to paragraph 11 of the

SISP, the Secured Creditors, a determination as to the Investor's financial and other capabilities to complete the Transaction:

(a) Savings plus secured financing

11. **Additional Due Diligence.** The Investor does not require additional due diligence and this Binding Offer is not conditional on the outcome of unperformed due diligence.
12. **Treatment of Employees.** On or before the Closing Date, the Company shall terminate all employees and the claims of those employees shall be Excluded Liabilities.
 - (a) The Investor shall, in its sole and absolute discretion, offer employment to certain existing employees of the Company on terms similar to or substantially similar to their current terms (the "**Retained Employees**"). For avoidance of doubt, the Investor shall have no liability for any employees that do not accept an offer of employment or to employees that are not offered employment.
13. **Treatment of Trade Creditors.** The Investor shall manage Trade Creditors that relate solely to the Stores purchased by the Investor on a case by case basis.
14. **Taxes.** The Investor shall be responsible for the payment of any provincial and locale sales, transfer, recording, stamp or other similar transfer taxes (collectively, the "**Transaction Taxes**") that may be imposed by reason of the Transaction, including the sale, transfer, assignment and delivery of the Shares, along with any filing fees. The Investor and the Company agree to cooperate to determine the amount of Transaction Taxes payable in connection with the transactions contemplated herein. On the Closing Date, the Investor shall remit to the Company such properly completed resale exemption certificates and other similar certificates or instruments as are applicable to claim available exemptions from the payment of sales, transfer, use or other similar taxes under applicable laws. The Investor and the Company shall cooperate in preparing such forms and shall execute and deliver such affidavits and forms as are reasonably requested by the other party.
15. **Confirmation of Financial Services, Business and GST Numbers.** Upon execution and delivery of this Agreement, the Company shall immediately provide the Investor with confirmation, satisfactory to the Investor that the Company is current with the filings of its corporate documents and financial statements. In addition to the foregoing, the Company shall provide the Investor with confirmation satisfactory to the Investor that it is current on all priority payables and statutory remittances owing to Canada Revenue Agency, and that the Investor is entitled to carry on business under the Company's current business number and GST number.
16. **As is, Where is.** Except as expressly provided herein, the Investor acknowledges that: (i) it is acquiring the Shares and the Retained Assets on an "as is, where is" and "without recourse" basis and on the basis that the Company has not guaranteed or will not guarantee title to the Shares and the Retained Assets and that the Investor has conducted such inspections of title to the Shares and the Retained Assets as it deems appropriate and has satisfied itself with regard to these matters; and (ii) it has inspected the Shares and the Retained Assets and will accept the same on the Closing Date, in their current state, condition and location as on the Closing Date. Except as otherwise expressly provided in this Binding Offer, no representation, warranty or condition whether statutory, expressed or implied, oral or written, legal, equitable, conventional,

collateral or otherwise will be given by the Company as to title, outstanding liens, description, fitness or purpose, merchantability, quantity, condition, quality, suitability, durability, assignability, or marketability therefor or any other matter of thing whatsoever, and all of the same are expressly excluded. The Investor acknowledges and agrees that it has inspected the Shares and the Retained Assets and has relied on its own investigations as to the matters set out above and in determining to acquire the Shares and the Retained Assets pursuant to this Binding Offer. The description of the Shares and the Retained Assets contained herein is for the purpose of identification only. No representation, warranty or condition has or will be given by the Company concerning completeness or accuracy of such description.

17. Representations and Warranties of the Company. The Company represents and warrants to the Investor that:

- (a) to the best of the Company's knowledge, no actions or proceedings are pending and none have been threatened to restrain or prohibit the completion of the transactions contemplated herein.

18. Representation and Warranties of the Investor. Each Investor represents and warrants to the Company that:

- (a) it is a corporation incorporated and existing under the laws of its jurisdiction of incorporation;
- (b) it has the corporate power and capacity to, and has taken all corporate action necessary to, enter into, execute, deliver and perform its obligations under this Binding Offer;
- (c) this Binding Offer will be duly authorized, executed and delivered by it;
- (d) subject to obtaining the Approval and Reverse Vesting Order, this Binding Offer will constitute a valid and binding obligation of the Investor enforceable against the Investor in accordance with its terms; provided, however, that enforcement may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other laws, whether or not similar, generally affecting enforceability of creditors' rights and that equitable remedies such as specific performance and injunctive relief are in the discretion of the court from which they are sought; and
- (e) (i) it has had an opportunity to conduct any and all required due diligence prior to submitting this Binding Offer; (ii) it has relied solely on its own independent review, investigation and inspection of any documents, the assets to be acquired and the liabilities to be assumed; (iii) it did not rely upon any written or oral statements, representations, promises, warranties or guarantees whatsoever, whether express or implied, except as expressly stated in this Binding Offer or the attached schedules; and (iv) unless prior written consent of the Monitor has been obtained, it has not coordinated its Binding Offer or any aspect of its participation in this SISP with any Potential Bidder, Qualified Bidder (each as defined in the SISP), or any party with an existing contractual relationship with the Company, has kept and will continue to keep its Binding Offer confidential, and has not entered into any agreement or arrangement with any Potential Bidder, Qualified Bidder or any party with an existing contractual relationship with the Company which has affected or may, directly or indirectly, affect its Binding Offer or the

Proposed Final Agreement (as defined in the SISP) of any other bidder and/or the SISP process generally.

19. **Mutual Conditions Precedent.** Performance by the Parties of their obligations pursuant to this Binding Offer is subject to the satisfaction or waiver of the following conditions precedent on or prior to the Closing Date:
- (a) the Approval and Reverse Vesting Order will have been granted by the Court and will not have been stayed, varied or vacated and no Order will have been issued and no action or proceeding will be pending to restrain, enjoin or prohibit the completion of the Transaction;
 - (b) the parties will have negotiated, acting reasonably and in good faith, and executed the Definitive Agreement with the consent of the Monitor;
 - (c) the parties shall have entered into a transition services agreement for the orderly transition to the Investor of the Company's business operations and services related to the Stores;
 - (d) the DHM Lease Agreement shall be assigned to the Company, by agreement or by Court Order, effective on or before the Closing Date;
 - (e) the Company will have completed the transaction(s) involving the sale of its assets to SNDL pursuant to the SNDL Agreement, and as approved by the Court on March 23, 2023;
 - (f) the acquisition of the Subscribed Shares will not result in a default occurring under any Lease Agreement or License; and
 - (g) the Company will, by agreement or by Court Order, cancel all Existing Shares in connection with Closing.

The foregoing conditions are for the mutual benefit of the Company and the Investor and may be waived by the Company and the Investor in writing. If any condition precedent set out in this Section is not satisfied or waived on or prior to the Closing Date, either party may elect by written notice to the other party to terminate this Binding Offer or amend.

20. **Additional Terms:** The obligations of the Investor to complete the transactions contemplated in this Binding Offer are subject to the following conditions being fulfilled or performed:
- (a) termination of the sale of gift cards by the Company;
 - (b) the Investor having received all variances, permits, licenses, consents and regulatory approvals related to the Stores prior to the Closing Date, including approval of the transactions contemplated herein by the British Columbia Liquor and Cannabis Regulation Branch and Alcohol Gaming Commission of Ontario, and the Investor will have no indication that Licenses will not remain in full force and effect following the completion of the transactions contemplated herein;

- (c) the Investor having received confirmation, satisfactory to the Investor in its sole discretion, that the Lease Agreements are in good standing or, in the alternative, that all defaults existing under the Lease Agreements have been waived by the applicable landlords; and that the Lease Agreements are assignable to the Investor by the Company, that the Leases have been extended and that any renewal options with respect to the Lease Agreements have been executed at the direction of the Investor;
 - (d) on or before the Closing Date, the Investor will have entered into arrangements satisfactory to the Investor, acting reasonably, regarding the employment by the Investor, from and after the Closing Date, of the Retained Employees, and such arrangements will have become effective (subject to the occurrence of Transaction closing).
- 21. **Title and Risk.** Title to and risk of loss of the Retained Assets will remain with the Company until the Closing Date and will transfer to the Investor upon completion of the Transaction. If, before the Closing Date, any of the Retained Assets, are lost, substantially damaged or destroyed or appropriated, expropriated or seized by any governmental authority then the parties shall agree on an adjustment to the Subscription Price to account for such loss, substantial damage, destruction, appropriation, expropriation or seizure.
- 22. **Post-Closing Covenants.** After the Closing Date, the Company shall, if requested by the Investor, and at the Investor's expense, execute and deliver, or cause to be executed and delivered, all additional conveyances, transfers and other assurances as may be reasonably necessary or desirable to carry out the intent of this Binding Offer and complete the Transaction.
- 23. **Assignment.** This Binding Offer may be assigned in part or in full by any party hereto without the prior written consent of the other party.
- 24. **Governing Law.** This Binding Offer shall be governed by the laws of British Columbia.
- 25. **Fees and Expenses.** The parties agree to bear their own respective costs and expenses with respect to the negotiation, preparation and execution of this Binding Offer, and all other documents entered into or delivered in connection therewith, and no party shall have any liability to the other for any such expenses.
- 26. **Definitive Agreement.** The parties will negotiate, reasonably and in good faith, a mutually acceptable Definitive Agreement for execution and delivery, subject to the consent of the Monitor, at the earliest reasonably practicable date. The parties acknowledge that the terms of this Binding Offer are binding and enforceable. In the event of any of conflict between the terms of this Binding Offer and the Definitive Agreement, executed by the parties with the consent of the Monitor, the terms of the Definitive Agreement shall govern and supersede the terms of this Binding Offer.

[Signature Page Follows]

If the foregoing is in accordance with your understanding of this transaction, please sign and return one copy of this Binding Offer to us. We look forward to working together to complete a mutually satisfactory agreement.

Yours truly,

INVESTOR

Per: Gary Karbar
Authorized Signatory

5/26/2023

The foregoing terms are hereby agreed, accepted and acknowledged this __ day of May, 2023.

LIGHTBOX ENTERPRISES LTD.

Per: DocuSigned by:
[Signature]
Authorized Signatory
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Schedule "A"

Retained Assets

(see attached)

FF&E: Vancouver Main St

ITEM	CATEGORY	QUANTITY	NOTES
Brinks Safe	Equipment	1	Lease
Cash Drawer	Equipment	4	
Fridge	Equipment	3	Display, fulfillment, staff area
Office Chair	Equipment	1	
Office Computer	Equipment	1	
Payment Processing Terminal	Equipment	4	Contract
POS Printer	Equipment	4	
Security Camera	Equipment	12	
Sonos Speaker	Equipment	4	
Tablet	Equipment	9	
TV	Equipment	3	
TV Media Player	Equipment	3	
Vacuum	Equipment	1	
Exterior Lightbox Sign	Fixture	1	
Interior Neon Sign	Fixture	2	
Sales Counter Millwork	Fixture	1	
Bench	Furniture	1	
Credenza	Furniture	1	
Fulfillment Shelving	Furniture	2	
Merchandising Table	Furniture	1	
Plinth Millwork	Furniture	4	
Shelving Millwork	Furniture	2	

FF&E: Toronto Parkdale

ITEM	CATEGORY	QUANTITY	NOTES
Brinks Safe	Equipment	2	Lease
Cash Drawer	Equipment	3	
Fridge	Equipment	2	
Microwave	Equipment	1	
Lockers	Equipment	3	
Office Chair	Equipment	1	
Office Computer	Equipment	1	
Payment Processing Terminal	Equipment	7	Contract
POS Printer	Equipment	2	
Security Camera	Equipment	28	
Sonos Speaker	Equipment	3	
Tablet	Equipment	4	
TV	Equipment	7	
TV Media Player	Equipment	6	
Exterior Lightbox Sign	Fixture	1	
Interior LED Sign	Fixture	1	
Interior Neon Sign	Fixture	3	
Sales Counter Millwork	Fixture	1	
Coffee Table	Furniture	1	
Credenza	Furniture	1	
Fulfillment Shelving	Furniture	11	
Lounge Chair	Furniture	2	
Plinth Millwork	Furniture	8	
Shelving Millwork	Furniture	3	
Sofa	Furniture	1	
Stool	Furniture	1	

FF&E: Kelowna Springfield

ITEM	Category	Quantity	Notes
Arms Safe	Equipment	1	Lease
Cash Drawer	Equipment	8	
Fridge	Equipment	3	Sales display, fulfillment staff area
Microwave	Equipment	1	
Lockers	Equipment	2	
Office Chair	Equipment	1	
Office Computer	Equipment	1	
Payment Processing Terminal	Equipment	8	Contract
POS Printer	Equipment	1	
Security Camera	Equipment	27	
Sound Speaker	Equipment	5	
Tablet	Equipment	8	
TV	Equipment	6	
TV Media Player	Equipment	6	
Vacuum	Equipment	1	
Exterior Blade Sign	Fixture		
Exterior Pylon Sign	Fixture	1	
Exterior Awning Sign	Fixture	2	
Interior Marble Oscillation Tree	Fixture	1	
Interior LED Sign	Fixture		
Interior Neon Sign	Fixture	2	
Sales Counter Millwork	Fixture	1	
Bench	Furniture		
Coffee Table	Furniture	1	
Credenza	Furniture	1	
Fulfillment Shelving	Furniture		
Lounge Chair	Furniture		
Merchandising Table	Furniture		
Plinth Millwork	Furniture		
Shelving Millwork	Furniture		
Sofa	Furniture		
Stool	Furniture	6	

FF&E: Vancouver Yaletown

ITEM	CATEGORY	QUANTITY	NOTES
Brinks Safe	Equipment	1	Lease
Cash Drawer	Equipment	5	
Fridge	Equipment	3	Display fulfillment staff area
Microwave	Equipment	1	
Lockers	Equipment	1	
Office Chair	Equipment	1	
Office Computer	Equipment	1	
Payment Processing Terminal	Equipment	5	Contract
POS Printer	Equipment	6	
Security Camera	Equipment	16	
Sonos Speaker	Equipment	4	
Tablet	Equipment	6	
TV	Equipment	3	
TV Media Player	Equipment	3	
Vacuum	Equipment	1	
Exterior Blade Sign	Fixture	1	
Exterior Lightbox Sign	Fixture	1	
Interior Neon Sign	Fixture	1	Open sign
Sales Counter Millwork	Fixture	1	
Bench	Furniture	1	
Fulfillment Shelving	Furniture	4	
Merchandising Table	Furniture	1	Island display
Plinth Millwork	Furniture	6	
Shelving Millwork	Furniture	3	
Stool	Furniture	2	

Schedule "C" – Monitor's Certificate

No. S-229367
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF LIGHTBOX ENTERPRISES LTD.

PETITIONER

MONITOR'S CERTIFICATE

All capitalized terms used herein and not otherwise defined have the meaning ascribed to them in the [definitive agreement] (the "Agreement") between Lightbox Enterprises Ltd. ("Lightbox"), Lightbox Residualco Holdings Inc. ("Residualco") and 1392484 B.C. Ltd. ("484 BC").

PURSUANT TO AN ORDER of this Honourable Court (the "Court") made November 24, 2022, Ernst & Young Inc. was appointed the monitor (the "Monitor") of Lightbox Enterprises Ltd.

PURSUANT TO PARAGRAPHS 2 AND 4 OF THE APPROVAL AND VESTING ORDER and pursuant to the Purchase Agreement, the Monitor hereby certifies as follows:

1. The Monitor confirms that 484 has paid the Subscription Price to or on behalf of Residualco; and

2. The Monitor confirms that all conditions precedent to the Agreement have been satisfied or waived.

DATED at the City of Vancouver, in the Province of British Columbia, this ____ day of _____, 2023.

ERNST & YOUNG INC., in its capacity as
court appointed Monitor of LIGHTBOX
ENTERPRISES LTD., and not in its personal
capacity

By:

Name

Position

Schedule "D" – PPSA Registrations

British Columbia

Base Registration No.	305505L
Registration Date	February 6, 2019
Secured Party	Robson Promenade Holdings Ltd.
Debtor(s)	Lightbox Enterprises Ltd. and Hobo
Collateral	DEPOSIT IN FAVOUR OF THE SECURED PARTY AS PROVIDED IN SECURITY AGREEMENT AND ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY

Base Registration No.	331154M
Registration Date	July 10, 2020
Secured Party	George Melville Holdings Limited
Debtor(s)	Lightbox Enterprises Ltd.
Collateral	ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

Base Registration No.	817768M
Registration Date	March 9, 2021
Secured Party	Bank of Montreal
Debtor(s)	Lightbox Enterprises Ltd.
Collateral	THE CASH COLLATERAL POSTED IN ACCOUNT NO. 3933-1979-485 OR OTHER INSTRUMENTS AND ALL PROCEEDS THEREOF AND THEREFROM, INCLUDING RENEWALS AND REPLACEMENTS THEREOF, SUBSTITUTIONS THEREFOR, ACCRETIONS THERETO AND INTEREST, INCOME AND MONEY THEREFROM.

Base Registration No.	126129N
Registration Date	July 21, 2021
Secured Party	ZEEMAC VEHICLE LEASE LTD.
Debtor(s)	Lightbox Enterprises Ltd.
Collateral	2021 Kia Soul KNDJ23A22M7021090 2022 Kia Soul KNDJ23A20N7023020

Ontario

Base Registration No.	20210419 1710 9234 6778
Secured Party	Sundial Growers Inc.
Debtor(s)	Lightbox Enterprises Ltd.

Base Registration No.	20200710 1336 1862 7405
Secured Party	George Melville Holdings Limited
Debtor(s)	Lightbox Enterprises Ltd.

Base Registration No.	20210308 1732 1902 1337
Secured Party	Bank of Montreal
Debtor(s)	Lightbox Enterprises Ltd.

Schedule "E" – Assigned Leases

	Description	Assignor	Assignee	Landlord
1.	Lease dated February 18, 2020, with respect to certain premises known as 1316 King Street West, Toronto, Ontario, for a term of ten years commencing on March 1, 2020 and expiring on February 28, 2030	Donnelly Hospitality Management Ltd.	Lightbox Enterprises Ltd.	2600546 Ontario Inc.

No. S-229367
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF LIGHTBOX ENTERPRISES LTD.

PETITIONER

**ORDER MADE AFTER APPLICATION
(APPROVAL AND VESTING ORDER)**

mcmilan

McMillan LLP
1500 – 1055 West Georgia Street
Vancouver, BC V6E 4N7
Telephone: 604.689.9111

Attention: Daniel Shouldice
File No. 294904

Handwritten: 43

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