THIS IS **EXHIBIT “E”** REFERRED TO IN THE
AFFIDAVIT OF **DAVID GOLDSTEIN** AFFIRMED REMOTELY BY **DAVID GOLDSTEIN**
STATED AS BEING LOCATED IN THE CITY OF OJAI, IN THE STATE OF CALIFORNIA THIS
3RD DAY OF OCTOBER, 2024

Signed by:
Simran Joshi
0D0B645B9A9E494...

A COMMISSIONER FOR TAKING
AFFIDAVITS
SIMRAN JOSHI
LSO# 89755A

Stoke Inventory Partners Inc.
700, 1816 Crowchild Trail NW
Calgary, AB T2M 3Y7

September 6, 2024

Ernst & Young Inc.
Attn: Karen Fung / Greg Adams
Email: karen.k.fung@parthenon.ey.com / greg.j.adams@parthenon.ey.com

To Whom it May Concern:

RE: Non-Binding Proposal for the Purchase of 100% of the Issued and Outstanding Shares of GreenSeal Cannabis Company Ltd. ("GreenSeal")

This non-binding letter of interest ("**LOI**") is submitted by Stoke Inventory Partners Inc. ("**Stoke**") on behalf of a corporation to be incorporated ("**Purchaser**").

Stoke proposes to acquire by way of the Purchaser, 100 percent of the issued and outstanding shares of GreenSeal free and clear of all security interests and encumbrances (the "**Transaction**"). As part of the acquisition, all security interests, claims and encumbrances on the assets and property of GreenSeal, other than the secured indebtedness of GreenSeal to Your Neighbourhood Credit Union Limited ("**YNCU**"), shall be vested out and transferred in and to a company incorporated solely to hold the claims, liabilities, and encumbrances.

This LOI sets out at Schedule A the terms and conditions of the proposed Transaction, which are conditional upon approval by the Ontario Superior Court of Justice (Commercial List) (the "**Court**") and the granting of a reverse vesting order ("**RVO**") in a form satisfactory to the Purchaser. The Transaction is structured as (i) a credit bid of the indebtedness owing to Stoke by GreenSeal secured by the charge granted by Order of the Court dated July 9, 2024; and (ii) an assumption of the indebtedness of GreenSeal to YNCU, which assumption and the submission of this LOI is consented to by YNCU.

This LOI is submitted in accordance with the sale and investment process ("**SISP**") and the endorsement of Justice Penny dated July 26, 2024 and is intended to serve as the basis for negotiating and finalizing any definitive documents needed to give effect to the Transaction in the event that Stoke and YNCU is expected to suffer a shortfall pursuant to any transaction described in any third party qualifying bid received by the Monitor in respect of GreenSeal.

To that end, Stoke expects that the Monitor will advise if any third party qualifying bids are received that do not pay out in full the indebtedness owed by GreenSeal to Stoke and/or YNCU.

We look forward to working together in respect of the Transaction.

STOKE INVENTORY PARTNERS INC.

Per: ______________________________
Name: Cristobal Arnao
Title: General Counsel

Schedule "A"
Summary of Terms and Conditions

Purchaser	A corporation to be incorporated as an acquisition vehicle to hold the shares of GreenSeal Cannabis Company Ltd. ("**GreenSeal**")
Acquisition by Stoke	Stoke shall acquire by way of the Purchaser, 100 percent of the issued and outstanding shares of GreenSeal free and clear of all security interests and encumbrances. As part of the acquisition, all security interests, claims and encumbrances on the assets, property and undertaking of GreenSeal (the "**Property**"), other than the indebtedness of GreenSeal to Your Neighbourhood Credit Union Limited ("**YNCU**") shall be vested out and transferred in and to a company incorporated solely to hold the claims, liabilities and encumbrances on the Property with the result being that the Purchaser shall acquire the Property through a share purchase free and clear of all liabilities, including liabilities of GreenSeal owed to the Canadian Revenue Agency, except in respect of the liabilities of GreenSeal to YNCU.
Purchase Price	The purchase price shall be satisfied as follows: (a) payment of cash by Stoke on closing to Ernst & Young Inc., in its capacity as monitor of GreenSeal (the "**Monitor**"), in an amount sufficient to pay any priority amounts secured over GreenSeal's Property in the CCAA proceedings, including amounts owing under the administration charge and the directors' charge as such amounts may be allocated to GreenSeal; (b) a credit bid by Stoke of all amounts owed by GreenSeal to Stoke that are secured by the court-ordered charge granted in favour of Stoke against the accounts receivable of GreenSeal; and (c) the assumption of the mortgage and indebtedness of GreenSeal to YNCU, including any accrued interest and fees owing to the YNCU by GreenSeal.
Assumption of Indebtedness Owing to YNCU	The Purchaser shall assume the indebtedness owed by GreenSeal to YNCU on such terms that may be agreed between Stoke, the Purchaser, and YNCU. The secured indebtedness owed by GreenSeal to YNCU and YNCU's security associated with such indebtedness shall continue as a liability of GreenSeal (as may be amended by agreement between YNCU, Stoke and the Purchaser) and will not be vested out pursuant to any vesting order granted by the Court.
Excluded Assets and Liabilities	Such assets and agreements of GreenSeal as may be identified by the Purchaser as excluded assets and agreements prior to closing. All liabilities other than those liabilities expressly assumed by the Purchaser shall be excluded liabilities.
Conditions Precedent	1. The negotiation, execution and delivery of definitive documents in respect of the Transaction. 2. All required consents and approvals (including any regulatory approvals necessary). 3. Court approval of the Transaction and the granting of a vesting order to the satisfaction of the Purchaser.

Termination	This LOI shall terminate with the parties having no obligation to each other on the earlier of (i) the written agreement of the parties to terminate this LOI; and (ii) the Purchaser providing notice of its intention to terminate this LOI.
Governing Law	Ontario.

Stoke Inventory Partners Inc.:

____

Name: Cristobal Arnao

Position: General Counsel

Date: September 6, 2024

Ernst & Young Inc. in its capacity as monitor of GreenSeal Cannabis Company Ltd.

____

Name:

Position:

Date: ______________

CONFIDENTIAL EXHIBIT "F" FILED SEPERATELY UNDER SEAL

CONFIDENTIAL EXHIBIT "G" FILED SEPERATELY UNDER SEAL

THIS IS **EXHIBIT "H"** REFERRED TO IN THE
AFFIDAVIT OF **DAVID GOLDSTEIN** AFFIRMED REMOTELY BY **DAVID GOLDSTEIN**
STATED AS BEING LOCATED IN THE CITY OF OJAI, IN THE STATE OF CALIFORNIA THIS
3RD DAY OF OCTOBER, 2024

Signed by:
Simran Joshi
0D0B645B9A9E494

A COMMISSIONER FOR TAKING
AFFIDAVITS
SIMRAN JOSHI
LSO# 89755A

From:	Kanji, Justin
To:	Caitlin Fell
Cc:	Paterson, Mary; Van de Mosselaer, Randal; Courtis, Trevor
Subject:	Stay Extension
Date:	Tuesday, September 24, 2024 5:31:49 PM
Attachments:	image001.gif

Hi Caitlin – did you manage to get a hold of your client? Please confirm if they are also happy to proceed with the stay extension in light of the Court's availability.

Thanks,

Justin

Justin Kanji
Associate – Insolvency & Restructuring
Office: 416.862.6642 | Cell: 647.206.9419 | jkanji@osler.com
Osler, Hoskin & Harcourt LLP | osler.com

THIS IS **EXHIBIT "I"** REFERRED TO IN THE
AFFIDAVIT OF **DAVID GOLDSTEIN** AFFIRMED REMOTELY BY **DAVID GOLDSTEIN**
STATED AS BEING LOCATED IN THE CITY OF OJAI, IN THE STATE OF CALIFORNIA THIS
3RD DAY OF OCTOBER, 2024

Signed by:
Simran Joshi
0D0B645B9A9E494...

A COMMISSIONER FOR TAKING
AFFIDAVITS
SIMRAN JOSHI
LSO# 89755A

From:	Sharon Kour
To:	MPaterson@osler.com; Kanji, Justin; Van de Mosselaer, Randal
Cc:	Courtis, Trevor; greg.j.adams@parthenon.ey.com; Karen K Fung; Howard Steinberg; Caitlin Fell
Subject:	GreenSeal Stay Extension
Date:	Tuesday, September 24, 2024 9:08:41 PM
Attachments:	image931842.png

Hi Mary and Justin,

I understand that GreenSeal has asked for Stoke's consent to an extension of the stay up to October 4.

Stoke is considering the request but needs further information to understand what its security position will be at that point. I understand the Company has not provided the most recent reporting package, which Stoke needs to review. We also need the Monitor to provide cash flow projections up to October 4, as well as confirmation that Stoke is not currently and will not be in breach the ratio prescribed in the TARIO.

Once we have that information Stoke will be in a better position to assess whether it can reasonably consent to an extension.

Thanks,

Sharon

Sharon Kour
Partner
T | 416.613.8283
C | 416.875.5243
E | skour@reconllp.com

Reconstruct LLP | Restructuring and Litigation Lawyers
120 Adelaide Street West | Suite 2500 |Toronto ON M5H 1T1

THIS IS **EXHIBIT "J"** REFERRED TO IN THE
AFFIDAVIT OF **DAVID GOLDSTEIN** AFFIRMED REMOTELY BY **DAVID GOLDSTEIN**
STATED AS BEING LOCATED IN THE CITY OF OJAI, IN THE STATE OF CALIFORNIA THIS
3RD DAY OF OCTOBER, 2024

Signed by:
Simran Joshi
0D0B645B0A0E484...

A COMMISSIONER FOR TAKING
AFFIDAVITS
SIMRAN JOSHI
LSO# 89755A

From:	Sharon Kour
To:	Kanji, Justin; Courtis, Trevor; Caitlin Fell; Van de Mosselaer, Randal
Cc:	greg.j.adams@parthenon.ey.com; Karen K Fung; Howard Steinberg; Paterson, Mary; Cameron, Joanna; lwilliams@tgf.ca
Subject:	RE: [EXT] GreenSeal Stay Extension [MT-MTDOCS.FID3992199]
Date:	Friday, September 27, 2024 3:09:31 PM
Attachments:	image002.png image003.gif image004.png

Thank you, I confirm we are in agreement to proceed with the stay extension until October 4. Stoke's agreement is on the understanding that the Company will be using the stay extension to advance a bid that pays out the secured creditors. We understand that if there is a bid satisfactory to Stoke and YNCU, the Company will seek approval of that bid at the October 4 hearing.
If for any reason no bid will be presented to the Court for approval on October 4, Stoke intends to seek the appointment of a receiver and/or CRO at that time whether or not bidder negotiations are ongoing. The CRO and/or receiver can advance any continuing bidder negotiations subsequent to October 4 on behalf of Stoke and YNCU.

Sharon Kour
Partner
T | 416.613.8283
C | 416.875.5243
E | skour@reconllp.com

Reconstruct LLP | Restructuring and Litigation Lawyers
120 Adelaide Street West | Suite 2500 |Toronto ON M5H 1T1

From: Kanji, Justin <jkanji@osler.com>
Sent: Friday, September 27, 2024 12:14 PM
To: Sharon Kour <skour@reconllp.com>; Courtis, Trevor <TCOURTIS@mccarthy.ca>; Caitlin Fell <cfell@reconllp.com>; Van de Mosselaer, Randal <rvandemosselaer@osler.com>
Cc: greg.j.adams@parthenon.ey.com; Karen K Fung <Karen.K.Fung@parthenon.ey.com>; Howard Steinberg <howard@steinbergadvisory.ca>; Paterson, Mary <MPaterson@osler.com>; Cameron, Joanna <jcameron@osler.com>; lwilliams@tgf.ca
Subject: RE: [EXT] GreenSeal Stay Extension [MT-MTDOCS.FID3992199]

Sharon, just to close the loop on your note below, and following my call with Caitlin just now, I understand that we are all in agreement to proceed with the Stay Extension to October 4th.
Should there be any issues to resolve on behalf of your client on the 4th it can be discussed at that time.
Many thanks,

Justin

Justin Kanji
Associate – Insolvency & Restructuring
Office: 416.862.6642 | Cell: 647.206.9419 | jkanji@osler.com
Osler, Hoskin & Harcourt LLP | osler.com

From: Sharon Kour <skour@reconllp.com>

Sent: Thursday, September 26, 2024 6:15 PM
To: Courtis, Trevor <TCOURTIS@mccarthy.ca>; Caitlin Fell <cfell@reconllp.com>; Van de Mosselaer, Randal <rvandemosselaer@osler.com>
Cc: greg.j.adams@parthenon.ey.com; Karen K Fung <Karen.K.Fung@parthenon.ey.com>; Howard Steinberg <howard@steinbergadvisory.ca>; Kanji, Justin <jkanji@osler.com>; Paterson, Mary <MPaterson@osler.com>; Cameron, Joanna <jcameron@osler.com>; lwilliams@tgf.ca
Subject: Re: [EXT] GreenSeal Stay Extension [MT-MTDOCS.FID3992199]

Thanks Trevor. We understood that October 4 was the earliest date available for a court hearing. I see that at around 3 pm today company counsel was offered dates on Monday or Tuesday next week, and turned them down. That was not agreed to, we understood the company had scheduled the earliest possible date, which was October 4.

Can we please discuss, we would like to understand why the company unilaterally pushing off the court date is appropriate under the circumstances where the company no longer has any economic interest in GreenSeal given the proposed sale to a bidder or credit bid by the secured creditors. Further the company has known for quite some time when the stay was expected to expire but took no steps to arrange an appropriate court date within the stay period.

Sharon

Sharon Kour
Partner
T | 416.613.8283
C | 416.875.5243
E | skour@reconllp.com

Reconstruct LLP | Restructuring and Litigation Lawyers
120 Adelaide Street West | Suite 2500 |Toronto ON M5H 1T1

From: Courtis, Trevor <TCOURTIS@mccarthy.ca>
Sent: Thursday, September 26, 2024 5:40:33 PM
To: Caitlin Fell <cfell@reconllp.com>; Van de Mosselaer, Randal <rvandemosselaer@osler.com>; Sharon Kour <skour@reconllp.com>
Cc: greg.j.adams@parthenon.ey.com <Greg.J.Adams@parthenon.ey.com>; Karen K Fung <Karen.K.Fung@parthenon.ey.com>; Howard Steinberg <howard@steinbergadvisory.ca>; Kanji, Justin <jkanji@osler.com>; Paterson, Mary <MPaterson@osler.com>; Cameron, Joanna <jcameron@osler.com>; lwilliams@tgf.ca <LWilliams@tgf.ca>
Subject: RE: [EXT] GreenSeal Stay Extension [MT-MTDOCS.FID3992199]

Hi Caitlin,
Further to our discussion this afternoon, I thought it would be helpful to set out the Monitor's expectations to mitigate any prejudice associated with the requested short stay extension which I understand will allow the short stay extension to be obtained on an unopposed basis and avoid unnecessarily burdening the court with a hearing on a short stay extension:

- The Monitor acknowledges that Stoke has indicated that if a transaction cannot be arranged that pays out Stoke's charge or is otherwise acceptable to the secured creditors of GreenSeal, Stoke intends to bring a motion to appoint a CRO or receiver in relation to its collateral secured by the Adjusted Stoke Receivables Charge on October 4. The Monitor will continue to facilitate discussions with the potential bidders for GreenSeal in that respect.

- The stay extension is without prejudice to any arguments that anyone may wish to raise at the next scheduled hearing on October 4.

- The Monitor notes that the most recent reporting package provided to Stoke and discussed with them earlier today (attached) forecasts that GS A/R plus cash on hand will exceed the Adjusted Stoke Receivables Charge by $362,967 as of the end of this week, and by $351,168 by the end of next week. The Monitor expects that the requirement in the TARIO to notify the Information Liaison if the GS A/R plus cash on hand is less than the Adjusted Stoke Receivables Charge will be complied with, but does not currently anticipate that will be the case given the surplus noted above.

- The Monitor expects that during the short extension of the stay period the expenses of GreenSeal will be materially consistent with the cash flow forecast shared with Stoke and discussed with them earlier today, and any material variances will be reported to the Monitor as soon as possible.

On that basis, we will write to Justice Penny, copying you, requesting that he issue a short endorsement extending the stay to October 4, 2024. Let me know if helpful to discuss further.

TC

Trevor Courtis
Partner | Associé
Bankruptcy and Restructuring | Faillite et restructuration
T: 416-601-7643
C: 437-329-3311
F: 416-868-0673
E: tcourtis@mccarthy.ca

McCarthy Tétrault LLP
Suite 5300
TD Bank Tower
Box 48, 66 Wellington Street West
Toronto ON M5K 1E6

From: Caitlin Fell <cfell@reconllp.com>
Sent: Thursday, September 26, 2024 10:35 AM
To: Van de Mosselaer, Randal <rvandemosselaer@osler.com>; Sharon Kour <skour@reconllp.com>
Cc: Courtis, Trevor <TCOURTIS@mccarthy.ca>; greg.j.adams@parthenon.ey.com; Karen K Fung <Karen.K.Fung@parthenon.ey.com>; Howard Steinberg <howard@steinbergadvisory.ca>; Kanji, Justin <jkanji@osler.com>; Paterson, Mary <MPaterson@osler.com>; Cameron, Joanna <jcameron@osler.com>; lwilliams@tgf.ca
Subject: [EXT] RE: GreenSeal Stay Extension
Hi Randal,

Thanks for your email. We agree that if a transaction can be approved on the 4th that pays Stoke out in full, the appointment of Howard as CRO is unnecessary. If not, on the 4th we would look to

appoint a receiver over the AR so that Stoke could realize on the AR in order to recover in full on the indebtedness. We have not heard from the Monitor or the Company as to whether the proposed transaction intends to take the AR (and therefore pay out Stoke). We had a call with the company and yourself last week wherein at that time, no bids had been received and the company would be transitioned over to the secured creditors. We understand that two bids were received at that time and thereafter but understood that those bids don't take the AR or pay out stoke.
Both Stoke and YNCU are wanting the appointment of the CRO in the event a transaction is not being approved on the 4th to ensure that professional fees and management costs are minimized. As you can appreciate, it's the company's AR that is paying the professionals to negotiate a deal, that at this time does not pay out our client which is unfair.
Please see below my response to your individual comments in bolded caps after your comments reproduced below:

Stoke's suggestion that the Information Liaison be appointed as CRO now, in the final stages of this SISP, is evidence that Stoke is not and has not been acting in good faith, contrary to the requirement of section 18.6 of the CCAA. Additional evidence of Stoke's bad faith conduct includes, but is not limited to:
THE FACT THAT STOKE WOULD LIKE THE APPOINTMENT OF THE CRO NOW TO REDUCE PROFESSIONAL FEES IN THE FACE OF BIDS THAT DO NOT APPEAR TO PAY OUT STOKE IS NOT UNREASONABLE OR ACTING IN BAD FAITH. THE AR IS BEING USED TO NEGOTIATE BIDS THAT EXCLUDED THE AR OR DID NOT OTHERWISE PAYOUT STOKE. IF THIS HAS CHANGED, PLEASE ADVISE.

- The principal of your client, Mr. Goldstein, emailed GreenSeal's management demanding to speak to a GreenSeal employee because, he said, "I intend to liquidate the company if it lands in my lap". In contrast, in your note below sent on the same day as Mr. Goldstein's email, you state "The CRO can work with the Monitor to pursue a transaction beneficial to the secured creditors". These statements cannot both be true.

A TRANSACTION THAT IS BENEFICIAL TO SECURED CREDITORS CAN AND WAS ON FRIDAY, A TRANSACTION WHERE THE COMPANY WOULD BE LIQUIDATED. I DO NOT UNDERSTAND YOUR ASSERTION IN THIS REGARD.

- Stoke and the Information Liaison have consistently taken the most negative view of GreenSeal's assets and business, including in publicly filed materials, which risked materially damaging the chances of achieving a going-concern outcome for GreenSeal. Stoke justified making these statements alleging an opinion that no party would be interested in acquiring GreenSeal as a going concern at a value that would be approved by the Court. The outcome of the SISP has proved Stoke wrong, as there are interested bidders who will assume YNCU's outstanding obligations, and we are working on improving those bids in respect of Stoke's outstanding debt. As you know, disrupting this process through the request to appoint a CRO will preclude any chance of improving these bids in Stoke's favour.

STOKE HAS THE RIGHT TO CREDIT BID THE AMOUNTS OWING TO IT UNDER THE COURT ORDERED CHARGE IF IT IS NOT PAID OUT IN FULL. AT THIS TIME AS OF THE BID DEADLINE, THERE ARE NO BIDS THAT PAYOUT STOKE IN FULL, AND ACCORDINGLY, LAST WEEK, THE COMPANY AGREED TO PUT IN HOWARD AS CRO ON AN EXPEDITED BASIS. AGAIN, PER THE ABOVE, IF THESE BIDS DO NOT PAY OUT STOKE, IT IS NOT UNREASONABLE TO HAVE A CRO

APPOINTED IN ORDER TO REDUCE PROFESSIONAL AND MANAGEMENT FEES WITH A VIEW TO ENSURING THAT STOKE'S COLLATERAL IS NOT FURTHER DEGRADED. FURTHERMORE, STOKE'S NEGATIVE VIEW OF THE COMPANY AND ITS OPERATIONS DOES NOT CONSTITUTE ACTING IN BAD FAITH, NOR IS THE EXERCISE OF ITS RIGHTS AT LAW.

- Stoke engaged in undisclosed negotiations with the CRA that established a floor amount that CRA concedes ought to be paid to Stoke. Stoke failed to disclose this significant improvement in Stoke's position and the significant reduction in the gap that any interested bidder would have to close. Earlier disclosure of this fact would have made it significantly easier to negotiate with the bidders to achieve an outcome for the benefit of all stakeholders, including improving Stoke's recovery. Now that we have discovered the improvement in Stoke's position, we are working hard to improve the bids in Stoke's favour. Stoke's proposal to appoint a CRO disrupts that work.

STOKE HAS NO OBLIGATION TO DISCLOSE NEGOTIATIONS WITH THE CRA. THE CRA HAS WITHHELD MONEY THAT IS THE PROPERTY OF STOKE. FURTHERMORE, EVEN IF THE CRA NEGOTIATIONS RESULT IN A TRANSACTION, THIS WILL NOT PAY OUT STOKE IN FULL. AS YOU ARE AWARE, THERE IS NO DEAL WITH THE CRA AND OUR CLIENT HAS NOT MADE A DECISION AS TO WHERTHER TO FIGHT FOR THE ENTIRE AMOUNT THAT CRA HAS GARNISHED OR TO TAKE A DISCOUNT.

There is a real opportunity to achieve a going concern outcome that the secured creditors, acting in good faith, could find acceptable. Stoke's efforts to disrupt and destroy that opportunity are inconsistent with its obligation to act in good faith. The Applicants will bring Stoke's conduct to the attention of the Court should Stoke take any further steps to disrupt the SISP, including by requesting the appointment of the Information Liaison as CRO.

PLEASE SEE RESPONSES ON THAT ABOVE, WE WILL FORWARD AN UPDATED PAYOUT STATEMENT SO THE COMPANY CAN PURSUE A BID THAT PAYS STOKE OUT IN FULL FOR OCTOBER 4^{TH}. IF NO BID MATERIALIZES FOR MONDAY, STOKE WILL BE SEEKING THE APOINTMENT OF THE CRO AND/OR A RECEIVER OVER THE AR.

We also note that it is unclear whether Stoke has kept YNCU fully apprised of its activities and intentions, including by failing to copy YNCU's counsel on the email below. We have included YNCU's counsel to ensure that they are aware of and understand the steps that Stoke is taking.

YNCU HAS BEEN KEPT FULLY APPRISED. THE SOLE SECURED CREDITORS HAVE BEEN IN REGULAR CONTACT. YNCU SUPPORTS THE APPOINTMENT OF THE CRO AT THIS TIME .

Please advise us as to the status of any negotiations with bidders on the AR.

Caitlin Fell
Partner
T | 416.613.8282
C | 416.258.5843
E | cfell@reconllp.com

Reconstruct LLP | Restructuring and Litigation Lawyers
120 Adelaide Street West | Suite 2500 |Toronto ON M5H 1T1

From: Van de Mosselaer, Randal <rvandemosselaer@osler.com>
Sent: Thursday, September 26, 2024 9:02 AM

To: Sharon Kour <skour@reconllp.com>
Cc: Courtis, Trevor <TCOURTIS@mccarthy.ca>; greg.j.adams@parthenon.ey.com; Karen K Fung <Karen.K.Fung@parthenon.ey.com>; Howard Steinberg <howard@steinbergadvisory.ca>; Kanji, Justin <jkanji@osler.com>; Caitlin Fell <cfell@reconllp.com>; Paterson, Mary <MPaterson@osler.com>; Cameron, Joanna <jcameron@osler.com>; lwilliams@tgf.ca
Subject: RE: GreenSeal Stay Extension

Sharon,

The SISP has resulted in two bidders interested in acquiring GreenSeal as a going concern. If we can conclude negotiations, the hearing to approve the resulting transaction is scheduled for Friday, October 4, at 2 pm, 8 days from now. In this context, the appointment of a CRO and termination of GreenSeal's management is commercially impractical. The Information Liaison, whom you propose to appoint as a CRO, has no relationship with the bidders and has participated in none of the negotiations to date. Requesting the appointment of a CRO now all but guarantees that there will be no going-concern outcome.

Stoke's suggestion that the Information Liaison be appointed as CRO now, in the final stages of this SISP, is evidence that Stoke is not and has not been acting in good faith, contrary to the requirement of section 18.6 of the CCAA. Additional evidence of Stoke's bad faith conduct includes, but is not limited to:

- The principal of your client, Mr. Goldstein, emailed GreenSeal's management demanding to speak to a GreenSeal employee because, he said, "I intend to liquidate the company if it lands in my lap". In contrast, in your note below sent on the same day as Mr. Goldstein's email, you state "The CRO can work with the Monitor to pursue a transaction beneficial to the secured creditors". These statements cannot both be true.
- Stoke and the Information Liaison have consistently taken the most negative view of GreenSeal's assets and business, including in publicly filed materials, which risked materially damaging the chances of achieving a going-concern outcome for GreenSeal. Stoke justified making these statements alleging an opinion that no party would be interested in acquiring GreenSeal as a going concern at a value that would be approved by the Court. The outcome of the SISP has proved Stoke wrong, as there are interested bidders who will assume YNCU's outstanding obligations, and we are working on improving those bids in respect of Stoke's outstanding debt. As you know, disrupting this process through the request to appoint a CRO will preclude any chance of improving these bids in Stoke's favour.
- Stoke engaged in undisclosed negotiations with the CRA that established a floor amount that CRA concedes ought to be paid to Stoke. Stoke failed to disclose this significant improvement in Stoke's position and the significant reduction in the gap that any interested bidder would have to close. Earlier disclosure of this fact would have made it significantly easier to negotiate with the bidders to achieve an outcome for the benefit of all stakeholders, including improving Stoke's recovery. Now that we have discovered the improvement in Stoke's position, we are working hard to improve the bids in Stoke's favour. Stoke's proposal to appoint a CRO disrupts that work.

There is a real opportunity to achieve a going concern outcome that the secured creditors, acting in good faith, could find acceptable. Stoke's efforts to disrupt and destroy that opportunity are inconsistent with its obligation to act in good faith. The Applicants will bring Stoke's conduct to the attention of the Court should Stoke take any further steps to disrupt the SISP, including by requesting the appointment of the Information Liaison as CRO.

We also note that it is unclear whether Stoke has kept YNCU fully apprised of its activities and intentions, including by failing to copy YNCU's counsel on the email below. We have included YNCU's counsel to ensure that they are aware of and understand the steps that Stoke is taking.

Regards,

Randal Van de Mosselaer
Partner
403.260.7060 | rvandemosselaer@osler.com
Osler, Hoskin & Harcourt LLP | osler.com

From: Sharon Kour <skour@reconllp.com>
Sent: Wednesday, September 25, 2024 3:21 PM
To: Kanji, Justin <jkanji@osler.com>; Caitlin Fell <cfell@reconllp.com>; Paterson, Mary <MPaterson@osler.com>; Van de Mosselaer, Randal <rvandemosselaer@osler.com>
Cc: Courtis, Trevor <TCOURTIS@mccarthy.ca>; greg.j.adams@parthenon.ey.com; Karen K Fung <Karen.K.Fung@parthenon.ey.com>; Howard Steinberg <howard@steinbergadvisory.ca>
Subject: RE: GreenSeal Stay Extension

Hi Justin,

Thank you for the information. With the extension of the stay, Stoke and YNCU would like to see Howard Steinberg appointed as CRO to replace current management. That would entail the resignation of management and a consent order appointing the CRO and authorizing the CRO to manage the business exclusively. The CRO can work with the Monitor to pursue a transaction beneficial to the secured creditors.

YNCU and Stoke would like the transition to happen as soon as possible. Let us know today if this is agreeable to the Company and Monitor and we can draft language to be inserted in the ARIO or a new CRO appointment order with a view to bringing a motion in writing or on consent as early as possible subject to Court availability.

Thanks,

Sharon

Sharon Kour
Partner
T | 416.613.8283
C | 416.875.5243
E | skour@reconllp.com

Reconstruct LLP | Restructuring and Litigation Lawyers
120 Adelaide Street West | Suite 2500 | Toronto ON M5H 1T1

From: Kanji, Justin <jkanji@osler.com>
Sent: September 25, 2024 4:31 PM
To: Caitlin Fell <cfell@reconllp.com>; Sharon Kour <skour@reconllp.com>; Paterson, Mary <MPaterson@osler.com>; Van de Mosselaer, Randal <rvandemosselaer@osler.com>

Cc: Courtis, Trevor <TCOURTIS@mccarthy.ca>; greg.j.adams@parthenon.ey.com; Karen K Fung <Karen.K.Fung@parthenon.ey.com>; Howard Steinberg <howard@steinbergadvisory.ca>
Subject: RE: GreenSeal Stay Extension

Hi Caitlin,

The cash flow forecast of the Monitor attached to the Second Report of the Monitor at the time of the last stay extension provided a forecast out to October 4 and demonstrated that the Applicants were expected to have sufficient liquidity for the short proposed extension of the stay period. That is the cash flow forecast that is being relied upon in connection with this very short proposed stay extension.

The Company's reporting has been delayed, as you would expect, due to management directing significant attention to the bids for GreenSeal and the Successful Bid for the remainder of the business. The Company has now sent the reporting package over to Howard. Given the timing and the very short proposed stay extension that all of the other secured creditors support, we need to get our letter to Justice Penny as soon as possible. If it assists, we can ask that language be included in the endorsement that the very short stay extension is without prejudice to any argument that any party may wish to make at the hearing on October 4.

We look forward to your confirmation today.

Many thanks,

Justin

Justin Kanji
Associate – Insolvency & Restructuring
Office: 416.862.6642 | Cell: 647.206.9419 | jkanji@osler.com
Osler, Hoskin & Harcourt LLP | osler.com

From: Caitlin Fell <cfell@reconllp.com>
Sent: Wednesday, September 25, 2024 11:45 AM
To: Sharon Kour <skour@reconllp.com>; Paterson, Mary <MPaterson@osler.com>; Kanji, Justin <jkanji@osler.com>; Van de Mosselaer, Randal <rvandemosselaer@osler.com>
Cc: Courtis, Trevor <TCOURTIS@mccarthy.ca>; greg.j.adams@parthenon.ey.com; Karen K Fung <Karen.K.Fung@parthenon.ey.com>; Howard Steinberg <howard@steinbergadvisory.ca>
Subject: RE: GreenSeal Stay Extension

Hi Justin

Following up on this. Thanks

Caitlin Fell
Partner
T | 416.613.8282
C | 416.258.5843
E | cfell@reconllp.com

Reconstruct LLP | Restructuring and Litigation Lawyers
120 Adelaide Street West | Suite 2500 |Toronto ON M5H 1T1

From: Sharon Kour <skour@reconllp.com>
Sent: Tuesday, September 24, 2024 9:09 PM

To: MPaterson@osler.com; Kanji, Justin <jkanji@osler.com>; Van de Mosselaer, Randal <rvandemosselaer@osler.com>
Cc: Courtis, Trevor <TCOURTIS@mccarthy.ca>; greg.j.adams@parthenon.ey.com; Karen K Fung <Karen.K.Fung@parthenon.ey.com>; Howard Steinberg <howard@steinbergadvisory.ca>; Caitlin Fell <cfell@reconllp.com>
Subject: GreenSeal Stay Extension

Hi Mary and Justin,

I understand that GreenSeal has asked for Stoke's consent to an extension of the stay up to October 4.

Stoke is considering the request but needs further information to understand what its security position will be at that point. I understand the Company has not provided the most recent reporting package, which Stoke needs to review. We also need the Monitor to provide cash flow projections up to October 4, as well as confirmation that Stoke is not currently and will not be in breach the ratio prescribed in the TARIO.

Once we have that information Stoke will be in a better position to assess whether it can reasonably consent to an extension.

Thanks,

Sharon

Sharon Kour
Partner
T | 416.613.8283
C | 416.875.5243
E | skour@reconllp.com

Reconstruct LLP | Restructuring and Litigation Lawyers
120 Adelaide Street West | Suite 2500 |Toronto ON M5H 1T1

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

Court File No. CV-24-00722386-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENTS OF ATLAS GLOBALS BRANDS INC., GREENSEAL CANNABIS COMPANY, LTD., GREENSEAL NURSERY, LTD., AGMEDICA BIOSCIENCE INC., WELLWORTH HEALTH CORP., 5047346 ONTARIO INC., 8050678 CANADA INC. AND TAVIVAT NATURALS INC.

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)
Proceedings commenced at Toronto

AFFIDAVIT OF DAVID GOLDSTEIN
(sworn October 3, 2024)

RECONSTRUCT LLP
Richmond-Adelaide Centre
120 Adelaide Street West, Suite 2500
Toronto, ON M5H 1T1

Caitlin Fell   LSO No. 60091H
E-mail: cfell@reconllp.com
Tel: 416.613.8282

Sharon Kour   LSO No. 58328D
E-mail: skour@reconllp.com
Tel: 416.613.8283

Lawyers for Stoke Canada Finance Corp.

TAB 3

Court File No.: CV-24-00722386-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

THE HONOURABLE MR.	)	FRIDAY, THE 4th
	)	
JUSTICE PENNY	)	DAY OF OCTOBER, 2024

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 ARRANGEMENTS OF ATLAS GLOBALS BRANDS INC., GREENSEAL CANNABIS COMPANY, LTD., GREENSEAL NURSERY, LTD., AGMEDICA BIOSCIENCE INC., WELLWORTH HEALTH CORP., 5047346 ONTARIO INC., 8050678 CANADA INC. AND TAVIVAT NATURALS INC.

Applicants

ORDER

(re Appointment of CRO)

THIS MOTION, made by the Stoke Canada Finance Corp. ("**Stoke**") for an Order authorizing Steinberg Advisory Corp. to provide the services of Howard Steinberg ("**Steinberg**") to act as chief restructuring officer ("**CRO**") of the Applicant GreenSeal Cannabis Company, Ltd. ("**GreenSeal**") was heard this day by judicial videoconference in Toronto, Ontario.

ON READING the affidavit of David Goldstein sworn October 2, 2024 and the Exhibits thereto (the "**Goldstein Affidavit**"), and on hearing the submissions of counsel for Stoke, GreenSeal, Ernst & Young Inc. in its capacity as monitor of the Applicants (the "**Monitor**") respectively, and from such counsel as listed on the participant information form, no one else appearing although duly served as appears from the affidavit of service of ● dated ●, and on reading the consent of Steinberg Advisory Corp. to provide the services of Howard Steinberg to act as CRO;

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT OF CHIEF RESTRUCTURING OFFICER

2. **THIS COURT DECLARES** that Steinberg Advisory Corp. shall provide the services of Steinberg to act as CRO of GreenSeal pursuant to the terms of this Order and that the obligation of Steinberg to act as court-appointed information liaison of GreenSeal (the "**Information Liaison**") pursuant to the third amended and restated initial order dated July 9, 2024 (the "**TARIO**") shall terminate as of the date of this Order and no further fees and disbursements shall be accrued by the Information Liaison in that capacity on and after the date of this Order.

3. **THIS COURT ORDERS** that the Applicants shall pay the fees and expenses of the CRO and his agents, delegates, representatives and advisors from and after the date of this Order pursuant to the fee schedule attached as Schedule "A" hereto.

4. **THIS COURT ORDERS** that the CRO shall be exclusively authorized and empowered to manage the business of GreenSeal to the exclusion of all persons, including but not limited to:

(a) operating and managing the business of GreenSeal;

(b) collecting any outstanding accounts receivable;

(c) preserving the security and collateral of the secured creditors of GreenSeal; and

(d) advancing any offer or transaction arising from the sale and investment solicitation process conducted by GreenSeal pursuant to the Order dated July 26, 2024 (the "**SISP Order**") for the benefit of the secured creditors of GreenSeal.

5. **THIS COURT ORDERS** that the CRO and its agents, delegates, representatives and advisors:

(a) shall not be, or deemed to be, a director or employee of the Applicants;

(b) shall not as a result of the performance of its obligations in accordance with this Order be deemed to be in possession of any of the property of GreenSeal.

(c) shall have no liability with respect to any losses, claims, damages or liabilities, of any nature or kind, to any person from and after the date of this Order except to the extent such losses, claims, damages, or liabilities result from gross negligence or wilful misconduct on the part of the CRO.

6. **THIS COURT ORDERS** that no proceeding shall be commenced or continued against or in respect of the CRO related to its performance of its duties and obligations under this Order, except with the written consent of the CRO or with leave of this Court.

CRO CHARGE

7. **THIS COURT ORDERS** that the CRO and its agents, delegates, representatives and advisors shall be entitled to the benefit of and are hereby granted a charge (the "**CRO Charge**") on the assets, property and undertaking of GreenSeal (the "**GreenSeal Property**"), which charge shall not exceed an aggregate amount of $135,000 as security for their fees and disbursements incurred pursuant to Schedule "A" hereto after the date of this Order in respect of these proceedings. Notwithstanding any provision in the TARIO, the CRO Charge shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") over the GreenSeal Property in favour of any person.

SEALING PROVISION

8. **THIS COURT ORDERS** that the Confidential Exhibit to the Goldstein Affidavit is hereby sealed and kept confidential pending further Order of the Court and shall not form part of the public record.

____

Schedule "A"

Chief Restructuring Officer Fee Schedule

Weekly rate for Howard Steinberg:	$10,000 invoiced weekly
Weekly rate for additional personnel:	$5,000 per additional personnel required up to a maximum of $35,000 per week and invoiced weekly
Additional fees:	Any disbursements accrued by the CRO in the performance of its obligations under this Order, which disbursements shall be invoiced weekly as accrued

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

Court File No.: CV-24-00722386-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF ATLAS GLOBALS BRANDS INC., GREENSEAL CANNABIS COMPANY, LTD., GREENSEAL NURSERY, LTD., AGMEDICA BIOSCIENCE INC., WELLWORTH HEALTH CORP., 5047346 ONTARIO INC., 8050678 CANADA INC. AND TAVIVAT NATURALS INC.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

ORDER
(re Appointment of CRO)

RECONSTRUCT LLP
Richmond-Adelaide Centre
120 Adelaide Street West, Suite 2500
Toronto, ON M5H 1T1

Caitlin Fell LSO No. 60091H
cfell@reconllp.com
Tel: 416.613.8282

Sharon Kour LSO No. 58328D
skour@reconllp.com
Tel: 416.613.8283
Fax: 416.613.8290

Lawyers for Stoke Canada Finance Corp.

TAB 4

Court File No.: CV-24-00722386-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

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 ARRANGEMENTS OF ATLAS GLOBALS BRANDS INC., GREENSEAL CANNABIS COMPANY, LTD., GREENSEAL NURSERY, LTD., AGMEDICA BIOSCIENCE INC., WELLWORTH HEALTH CORP., 5047346 ONTARIO INC., 8050678 CANADA INC. AND TAVIVAT NATURALS INC.

Applicants

CONSENT

STEINBERG ADVISORY CORP. hereby consents to act as Chief Restructuring Officer of GreenSeal Cannabis Company, Ltd. in connection with its proceedings pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36 and pursuant to the terms of an appointment order substantially in the form filed.

DATED this 2nd day of October, 2024

STEINBERG ADVISORY CORP.

Howard Steinberg (Oct 2, 2024 19:38 PDT)

Name: Howard Steinberg
Title: Director

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

Court File No.: CV-24-00722386-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENTS OF ATLAS GLOBALS BRANDS INC., GREENSEAL CANNABIS COMPANY, LTD., GREENSEAL NURSERY, LTD., AGMEDICA BIOSCIENCE INC., WELLWORTH HEALTH CORP., 5047346 ONTARIO INC., 8050678 CANADA INC. AND TAVIVAT NATURALS INC.

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

Proceedings commenced at Toronto

MOTION RECORD
(returnable October 4, 2024)

RECONSTRUCT LLP
Richmond-Adelaide Centre
120 Adelaide Street West, Suite 2500
Toronto, ON M5H 1T1

Caitlin Fell LSO No. 60091H
cfell@reconllp.com
Tel: 416.613.8282

Sharon Kour LSO No. 58328D
skour@reconllp.com
Tel: 416.613.8283

Fax: 416.613.8290

Lawyers for Stoke Canada Finance Corp.