

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

THE HONORABLE	)	THURSDAY, THE 29TH
	)	
JUSTICE KIMMEL <u>STEELE</u>	)	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
ARRANGEMENT OF ATLAS GLOBAL 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
(APPROVAL AND REVERSE VESTING ORDER)**

THIS MOTION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an order, among other things: (a) approving the subscription agreement to be executed on or around the date hereof (the "**Subscription Agreement**") between Atlas Global Brands Inc. ("**Atlas Global**"), GreenSeal Cannabis Company, Ltd. ("**GreenSeal**"), and Brick Ponds Inc. or its nominee (the "**Purchaser**") for the acquisition of GreenSeal (the "**Purchased Entity**") in the form as appended to the Twelfth Cervi Affidavit (as hereinafter defined, together with all other corporate proceedings and transactions set forth therein, the "**Transactions**"); (b) transferring and vesting all of the right, title and interest of the Purchased Entity in and to the Excluded Assets, Excluded Contracts and Excluded Liabilities (each as defined in the Subscription Agreement) to and in 2650751 Alberta Inc. ("**ResidualCo**"); (c) authorizing and directing GreenSeal to issue the Purchased Shares (as

defined in the Subscription Agreement) and vesting in and to the Purchaser all right, title and interest in and to the Purchased Shares, free and clear of any Claims and Encumbrances (in each case, as hereinafter defined), subject to the applicable Transaction Regulatory Approvals (as defined in the Subscription Agreement); (d) terminating and cancelling all of the Existing Shares (as defined in the Subscription Agreement) of GreenSeal other than the Purchased Shares, for no consideration; (e) granting certain releases; (f) approving the fees and disbursements of the Monitor and its counsel, and approving the Fourth Report (as hereinafter defined) and the activities and conduct of the Monitor referred therein; (g) approving the sealing of the Fifth Confidential Cervi Affidavit (as hereinafter defined); and (h) granting certain ancillary relief, was heard by videoconference on October 29, 2024.

ON READING the Motion Record of the Applicants, including the Affidavit of Jason Cervi affirmed October 24, 2024 and Exhibits thereto (the “**Twelfth Cervi Affidavit**”), the confidential affidavit of Jason Cervi affirmed October ●, 2024 and Exhibits thereto (“**Fifth Confidential Cervi Affidavit**”), the Fourth Report of Ernst & Young Inc. (“**EY**”) in its capacity as the Court-appointed monitor of the Applicants (in such capacity, the “**Monitor**”) dated October ●, 2024 (the “**Fourth Report**”) and the affidavits of Karen Fung sworn October ●, 2024 and Trevor Courtis sworn October ●, 2024 (collectively, the “**Fee Affidavits**”) attached thereto, and on hearing the submissions of counsel for the Applicants, counsel for the Monitor and those other parties listed on Counsel Slip, no one else appearing although duly served as appears from the Affidavit of Service of ●[Megan Stewart](#) sworn October ●[25](#), 2024.

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 was properly returnable on today’s date, and hereby dispenses with further service thereof.

DEFINED TERMS

2. **THIS COURT ORDERS** that capitalized terms not otherwise defined herein shall have the meanings given to them in the Subscription Agreement or, if not defined therein, the Third Amended and Restated Initial Order dated July 9, 2024 (the “**TARIO**”).

APPROVAL AND VESTING

3. **THIS COURT ORDERS** that the Subscription Agreement and the Transactions, be and are hereby approved and that the execution of the Subscription Agreement by Atlas Global, GreenSeal, and the Purchaser is hereby authorized and approved, with such minor amendments as the parties thereto may deem necessary with the approval of the Monitor. Atlas Global and GreenSeal are hereby authorized and directed to perform their respective obligations under the Subscription Agreement and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions, including the cancellation of the Existing Shares and the issuance of the Purchased Shares to the Purchaser.

4. **THIS COURT ORDERS** that this Order shall constitute the only authorization required by the Purchased Entity to proceed with the Transactions, and that no shareholder or other consents or approvals shall be required in connection therewith, other than as contemplated by the applicable Transaction Regulatory Approvals.

5. **THIS COURT ORDERS** that upon the delivery of the Monitor's certificate (the "**Monitor's Closing Certificate**") to the Purchased Entity and the Purchaser in accordance with the Subscription Agreement (the "**Closing Time**"), substantially in the form attached as **Schedule "A"** hereto, the following shall occur and shall be deemed to have occurred at the Closing Time in the following sequence:

- (a) first, all of the Purchased Entity's right, title and interest in and to the Excluded Contracts shall vest absolutely and exclusively in ResidualCo, with all applicable Claims and Encumbrances continuing to attach to the Excluded Contracts in accordance with paragraph 12 of this Order, in either case with the same nature and priority as they had immediately prior to the transfer;
- (b) second, all of the Purchased Entity's right, title and interest in and to the Excluded Assets shall vest absolutely and exclusively in ResidualCo, with all applicable Claims and Encumbrances continuing to attach to the Excluded Assets in accordance with paragraph 12 of this Order, in either

case with the same nature and priority as they had immediately prior to the transfer;

- (c) third, all Excluded Liabilities shall be channeled to, assumed by and vested absolutely and exclusively in ResidualCo, such that the Excluded Liabilities shall become the obligations of ResidualCo, and shall no longer be obligations of the Purchased Entity and all of the Purchased Entity's assets, licenses, undertakings and properties of every nature and kind whatsoever and wherever situate, including property held in trust for the Purchased Entity (the "**Purchased Entity's Property**"), shall be and are hereby forever released and discharged from such Excluded Liabilities and all Claims and all Encumbrances affecting or relating to the Purchased Entity's Property are to be expunged and discharged as against the Purchased Entity's Property;
- (d) fourth, in consideration for the Purchase Price, (i) GreenSeal shall issue the Purchased Shares to the Purchaser as fully paid and non-assessable shares, and all of the right, title and interest in and to the Purchased Shares shall vest absolutely in the Purchaser notwithstanding any deficiencies with respect to the corporate records or corporate proceedings of the Purchased Entity including in relation to the valid issuance of the Purchased Shares, Existing Shares or any other shares in the capital of the Purchased Entity; and (ii) the Purchased Entity's Property, other than the Excluded Assets and Excluded Contracts, will be retained by the Purchased Entity, free and clear of and from any and 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, including any and all encumbrances, 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 TARO or any other Order of the Court in the CCAA Proceedings; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry systems; and (iii) any charges, security interests or claims evidenced by registrations pursuant to the *Land Titles Act* (Ontario), the *Registry Act* (Ontario), the *Land Registration Reform Act* (Ontario) or any other real property or real property related registry or recording system (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the Permitted Encumbrances listed on **Schedule “B”** hereto);

- (e) fifth, all of the Existing Shares outstanding prior to the issuance of the Purchased Shares, as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock option or share purchase or equivalent plans), or other documents or instruments governing or having been created or granted in connection with the share capital of GreenSeal, or otherwise relating thereto, shall be deemed terminated and cancelled without consideration and the only shares of GreenSeal that shall remain shall be the Purchased Shares; and
- (f) lastly, the Purchased Entity shall be deemed to cease being an Applicant in these CCAA Proceedings, and the Purchased Entity shall be deemed to be released from the purview of the TARO and all other Orders of this Court granted in respect of these CCAA Proceedings, save and except for this Order, the provisions of which (as they relate to the Purchased Entity) shall continue to apply in all respects.

6. **THIS COURT ORDERS** that the Lien registered as Instrument No. PC221240, which was registered on March 26, 2024, as outlined on **Schedule “C”**, on title to the real property identified in **Schedule “D”** to this Order (the “**Real Property**”) is vacated, expunged, and discharged, and that the Land Registrar for the Land Titles Division of Perth (No. 44) is directed to discharge and delete the said Lien registered as Instrument Number PC221240 from PINs 53264-0120 (LT), 53264-0121 (LT), and 53264-0122 (LT), being PINs for the Real Property.

7. **THIS COURT ORDERS** that, from and after the Closing Time, any and all persons being the registered or beneficial owners of the Real Property shall be, and shall be deemed to be forever irrevocably released and discharged 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, said real property or the Purchased Entity arising under the *Municipal Act, 2002*, S.O. 2001, c. 25 and/or the *Assessment Act*, R.S.O. 1990, c. A.31, provided that such release shall not apply to taxes in respect of the real property assessed in relation to any tax period or the portion thereof beginning on or after the Closing Time.

8. **THIS COURT ORDERS** that, from and after the Closing Time, any relevant writs of execution that may have been filed with the Sheriff on or before the Closing Time as against each registered owner of the Real Property shall not bind the Real Property.

9. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor’s Closing Certificate, forthwith after delivery thereof in connection with the Transactions.

10. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Purchased Entity and the Purchaser regarding the satisfaction or waiver of conditions to closing under the Subscription Agreement and shall have no liability with respect to delivery of the Monitor’s Closing Certificate.

11. **THIS COURT ORDERS** that upon delivery of the Monitor’s Closing Certificate, and upon filing of a copy of this Order, together with any applicable registration fees, all governmental authorities and any other applicable registrar or government ministries or authorities exercising jurisdiction with respect to the Purchased Entity, the Purchased Entity’s Property or the Excluded Assets (collectively, the “**Governmental Authorities**”) are hereby

authorized, requested and directed to accept delivery of such Monitor's Closing Certificate and a copy of this Order as though they were originals and to register such transfers and interest authorizations as may be required to give effect to the terms of this Order and the Subscription Agreements. Presentment of this Order and the Monitor's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of interest against any of the Purchased Entity's Property and the Monitor and the Purchaser is hereby specifically authorized to discharge the registrations on the Purchased Entity's Property and the Excluded Assets, as applicable.

12. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, from and after the Closing Time, subject to the satisfaction of the CCAA Charge Amount and the Administrative Wind-down Amount, all Claims and Encumbrances transferred, assumed, released, expunged and discharged pursuant to paragraph 5 hereof, including against the Purchased Entity, the Purchased Entity's Property and the Purchased Shares shall attach to the Excluded Contracts and Excluded Assets with the same nature and priority as they had immediately prior to the Transactions as if the Transactions had not occurred.

13. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended, the Purchased Entity or the Monitor, as the case may be, are authorized, permitted and directed to, at the Closing Time, disclose to the Purchaser, all human resources and payroll information in the Purchased Entity's records pertaining to past and current employees of the Purchased Entity. The Purchaser shall maintain and protect the privacy of such information in accordance with applicable law and shall be entitled to use the personal information provided to it in a manner that is in all material respects identical to the prior use of such information by the Purchased Entity.

14. **THIS COURT ORDERS** that, at the Closing Time and without limiting the provisions of paragraph 5 hereof, the Purchaser, the Purchased Entity, and the Monitor 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 the Purchased Entity, provided, as it relates to the Purchaser and the Purchased Entity, such release shall not apply to (a) Taxes in respect of the business and operations conducted by the Purchased Entity after the ~~Closing Time~~Filing Date; or (b) Taxes expressly assumed as Assumed

Liabilities pursuant to the Subscription Agreement, including without limiting the generality of the foregoing, all Taxes that could be assessed against the Purchaser or the Purchased Entity (including their affiliates and any predecessor corporations) pursuant to sections 160 and 160.01 of the *Income Tax Act*, R.S.C. 1985 c. 1 (5th Supp.), or any provincial or foreign tax equivalent, in connection with the Purchased Entity. For greater certainty, nothing in this paragraph shall release or discharge any Claims against ResidualCo with respect to Taxes that are transferred to ResidualCo.

15. **THIS COURT ORDERS** that except to the extent expressly contemplated by the Subscription Agreement (and, for greater certainty, excluding the Excluded Assets, Excluded Contracts, and Excluded Liabilities), all contracts to which the Purchased Entity is a party at the time of delivery of the Monitor's Closing Certificate will be and remain in full force and effect upon and following delivery of the Monitor's Closing Certificate and no individual, firm, corporation, governmental body or agency, or any other entity (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") who is a party to any such arrangement may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set off, dilution or other remedy) or make any demand under or in respect of any such arrangement and no automatic termination will have any validity or effect, by reason of:

- (a) any event that occurred on or prior to the Closing Time and is not continuing that would have entitled such Person to enforce those rights or remedies (including defaults or events of default arising as a result of the insolvency of any of the Purchased Entity);
- (b) the insolvency of the Purchased Entity or the fact that the Purchased Entity obtained relief under the CCAA;
- (c) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations or other steps taken or effected pursuant to the Subscription Agreement, the Transactions, the provisions of this Order, or any other Order of this Court in these CCAA Proceedings; or

- (d) any transfer or assignment, or any change of control of the Purchased Entity arising from the implementation of the Subscription Agreement, the Transactions, or the provisions of this Order.

16. **THIS COURT ORDERS**, for greater certainty, that (a) nothing in paragraph 15 hereof shall waive, compromise or discharge any obligations of the Purchased Entity or the Purchaser, in respect of any Assumed Liabilities, (b) the designation of any Claim as an Assumed Liability is without prejudice to any of the Purchased Entity's or the Purchaser's right to dispute the existence, validity or quantum of any such Assumed Liability other than the obligations existing under or in connection with the YNCU Security Agreements and the Deferred Stoke Payments (each as defined in the Subscription Agreement), and (c) nothing in this Order or the Subscription Agreements shall affect or waive the Purchased Entity's or the Purchaser's rights and defenses, both legal and equitable, with respect to any Assumed Liability other than the obligations existing under or in connection with the YNCU Security Agreements and the Deferred Stoke Payments, including, but not limited to, all rights with respect to entitlements to set-offs or recoupments against such Assumed Liability.

17. **THIS COURT ORDERS** that from and after the Closing Time, all Persons shall be deemed to have waived any and all defaults of the Purchased Entity then existing or previously committed by the Purchased Entity, or caused by the Purchased Entity, directly or indirectly, or non-compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition, or obligation, expressed or implied in any contract, or lease existing between such Person and the Purchased Entity (including for certainty, those contracts, or leases constituting the Purchased Entity's Property) arising directly or indirectly from the filing by the Applicants under the CCAA and implementation of the Transactions, including without limitation any of the matters or events listed in paragraph 15 hereof, and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under a contract, or a lease shall be deemed to have been rescinded and of no further force or effect, provided that nothing herein shall be deemed to excuse the Purchased Entity or the Purchaser from performing their obligations under the Subscription Agreement, or be a waiver of defaults by the Purchased Entity or the Purchaser under the Subscription Agreement and the related documents.

18. **THIS COURT ORDERS** that, from and after the Closing Time, any and all Persons shall be and are hereby forever barred, estopped, stayed and enjoined from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, whether directly, derivatively or otherwise, and including without limitation, administrative hearings and orders, declarations and assessments, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against the Purchased Entity, Purchased Entity's Property or the Purchaser relating in any way to or in respect of any Excluded Assets, Excluded Contracts or Excluded Liabilities and any other claims, obligations and other matters that are waived, released, expunged or discharged pursuant to this Order.

19. **THIS COURT ORDERS** that from and after the Closing Time:

- (a) the nature of the Assumed Liabilities, as assumed by the Purchased Entity, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of the Transactions or this Order;
- (b) the nature 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 ResidualCo;
- (c) any Person that prior to the Closing Time had a valid right or claim against the Purchased Entity under or in respect of any Excluded Liability (each an "**Excluded Liability Claim**") shall no longer have an Excluded Liability Claim against any Purchased Entity, but will have an equivalent Excluded Liability Claim against ResidualCo in respect of the Excluded Liability from and after the Closing Time in its place and stead, and nothing in this Order limits, lessens or extinguishes the Excluded Liability Claim of any Person as against ResidualCo; and
- (d) any Person with an Excluded Liability Claim against ResidualCo following the Closing Time shall have the same rights, priority and entitlement as against ResidualCo as such Person, with an Excluded

Liability Claim, had against the Purchased Entity prior to the Closing Time.

PAYMENTS AND DISTRIBUTIONS

20. **THIS COURT ORDERS AND DIRECTS** that the Priority Payments, the CCAA Charge Amount and the Administrative Wind-down Amount, as necessary, shall be paid by the Monitor on the Closing Date using cash received from GreenSeal, consistent with the Implementation Steps and in accordance with the terms of the Subscription Agreement.

21. **THIS COURT ORDERS AND DIRECTS** that (i) the amount payable to Stoke by YNCU in the amount of \$260,000, and (ii) the amount payable to Stoke by either GreenSeal or the Purchaser in the amount of \$200,000 shall be paid to Stoke on the Closing Date.

22. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these CCAA Proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C 195, c. B-3, as amended (the “BIA”), in respect of ResidualCo and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of any of the Purchased Entity or ResidualCo;

the Subscription Agreement, the implementation of the Transactions (including without limitation the transfer and vesting of the Excluded Assets, Excluded Contracts and Excluded Liabilities in and to ResidualCo, the issuance and vesting of the Purchased Shares in and to Purchaser, any payment of the CCAA Charge Amount and the Administrative Wind-down Amount, and any payments by or to the Purchaser, the Purchased Entity, ResidualCo, or the Monitor authorized herein, or pursuant to the Subscription Agreement) shall be binding on any trustee in bankruptcy that may be appointed in respect of the Purchased Entity and/or ResidualCo and shall not be void or voidable by creditors of the Purchased Entity or ResidualCo, as applicable, nor shall they constitute nor be deemed to be a fraudulent preference, assignment,

fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal, provincial or foreign legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

MONITOR

23. **THIS COURT ORDERS** that nothing in this Order, including the release of the Purchased Entity from the purview of these CCAA Proceedings pursuant to paragraph 5(f) hereof, shall affect, vary, derogate from, limit or amend any rights, approvals and protections afforded to the Monitor in these CCAA Proceedings and EY shall continue to have the benefit of, any and all rights and approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the TARIO, any other Orders in these CCAA Proceedings or otherwise, including all approval, protections and stays of proceedings in favour of EY in its capacity as Monitor, all of which are expressly continued and confirmed.

24. **THIS COURT ORDERS** that no action lies against the Monitor by reason of this Order or the performance of any act authorized by this Order, except with leave of the Court following a motion brought on not less than ten (10) days' notice to the Monitor and its legal counsel. The entities related or affiliated with the Monitor or belonging to the same group as the Monitor (including, without limitation, any agents, employees, legal counsel or other advisors retained or employed by the Monitor) shall benefit from the protection granted to the Monitor under the present paragraph.

25. **THIS COURT ORDERS** that the Monitor shall not, as a result of this Order or any matter contemplated hereby: (a) be deemed to have taken part in the management or supervision of the management of the Purchased Entity or ResidualCo or to have taken or maintained possession or control of the business or property of the Purchased Entity or ResidualCo, or any part thereof; or (b) be deemed to be in Possession (as defined in the TARIO) of any property of the Purchased Entity or ResidualCo within the meaning of any applicable Environmental Legislation and/or Cannabis Legislation (each as defined in the TARIO) or otherwise.

26. **THIS COURT ORDERS** that notwithstanding anything contained in this Order, the Monitor, its employees and representatives are not and shall not be or be deemed to be, a

director, officer, or employee of ResidualCo, *de facto* or otherwise, and shall incur no liability as a result of acting in accordance with this Order, other than any liability arising as a direct result of the gross negligence or willful misconduct of the Monitor.

27. **THIS COURT ORDERS** that nothing in this Order shall constitute or be deemed to constitute the Monitor as receiver, assignee, liquidator, administrator, receiver-manager, agent of the creditors or legal representative of ResidualCo.

DISCHARGE OF THE CRO

28. **THIS COURT ORDERS** that, effective upon the filing of the Monitor's Closing Certificate, Steinberg Advisory Corp. in its capacity as court-appointed Chief Restructuring Officer of GreenSeal (the "**CRO**") shall be discharged as CRO of GreenSeal and shall have no further duties, obligations or responsibilities as CRO from and after such time.

RELEASES

29. **THIS COURT ORDERS** that, effective upon the filing of the Monitor's Closing Certificate, (a) the current directors, officers, employees, consultants, legal counsel and advisors of the Applicants; (b) the current directors, officers, employees, consultants legal counsel and advisors to ResidualCo; (c) the Purchaser and its legal counsel and their respective current directors, officers, partners, employees, consultants, advisors and assignees; (d) the Monitor and its legal counsel and their respective current directors, officers, partners, employees, consultants and advisors; and (e) Steinberg Advisory Corp. and its respective current directors, officers, partners, employees, consultants and advisors, including Howard Steinberg (collectively, "**Steinberg**" and the Persons listed in (a), (b), (c), (d) and (e) being collectively, the "**Released Parties**") shall be deemed to be forever irrevocably released and discharged from any and all present and future liabilities, claims (including, without limitation, claims for contribution or indemnity), indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, duties, recoveries, and obligations of any nature or kind 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) arising in connection with or relating to the CCAA Proceedings or any matters

relating to GreenSeal, the Subscription Agreement, the consummation of the Transactions, and/or any closing document, agreement, document, instrument, matter or transaction involving GreenSeal arising in connection with or pursuant to any of the foregoing (collectively, the “**Released Claims**”), which Released Claims are hereby and shall be deemed to be fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties, and are not vested nor transferred to ResidualCo or to any other entity and are extinguished, provided that, nothing in this paragraph shall waive, discharge, release, cancel or bar any claim (i) that arose in respect of Steinberg prior to its appointment as Information Liaison (subject to the protections afforded to Steinberg in the TARO in its capacity as Information Liaison); (ii) for fraud or any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA, (iii) against any current or former director or officer of GreenSeal in respect of obligations or liabilities that any such director or officer may have incurred in their capacity as director or officer prior to the commencement of these CCAA Proceedings, except as expressly contemplated herein, (iv) any of the Released Parties from the performance of their obligations pursuant to the Transactions. For greater certainty, “current” in this paragraph refers to individuals who remain in their respective role(s) up to one day prior to closing of the Transactions, as applicable.

30. **THIS COURT ORDERS** that, effective upon the filing of the Monitor’s Closing Certificate, YNCU, in its capacity as mortgagee, Stoke in its capacity as secured creditor, and the Purchaser, in its capacity as the Successful Bidder (collectively, the “**Other Released Parties**”) shall be deemed to be forever irrevocably released and discharged from any and all present and future liabilities, claims (including, without limitation, claims for contribution or indemnity), indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind 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) based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place following the commencement of these CCAA proceedings and prior to the filing of the Monitor’s Closing Certificate, undertaken or completed in connection with or pursuant to the terms of this Order and that relate in any manner whatsoever to the Subscription Agreement, the

consummation of the Transactions, and/or any closing document, agreement, document, instrument, matter or transaction involving the Purchased Entity arising in connection with or pursuant to any of the foregoing (collectively, the “**Other Released Claims**”), which Other Released Claims are hereby and shall be deemed to be fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Other Released Parties.

31. **THIS COURT ORDERS** that, effective upon the filing of the Monitor’s Closing Certificate, the current directors and officers of the Purchased Entity as well as Corey Hamilton (collectively, the “**Released D&Os**” and each a “**Released D&O**”) shall be and are hereby forever irrevocably released and discharged from any and all claims, including but not limited to claims for unpaid excise taxes, that any Person may have or be entitled to assert against the Released D&Os now or hereafter, 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 on statute or otherwise, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place prior to commencement of these CCAA proceedings in respect of the Purchased Entity, the business, operations, assets, property and affairs of the Purchased Entity and the Purchased Entity and/or these CCAA proceedings (collectively, the “**D&O Released Claims**”), and any such D&O Released Claims are hereby irrevocably and permanently released, discharged, stayed, extinguished and forever barred, and the Released D&Os shall have no liability in respect thereof; provided that, nothing in this paragraph shall waive, discharge, release, cancel or bar any claim or liability (a) arising out of any gross negligence or willful misconduct on the part of the applicable Released D&O; (b) that is not permitted to be released pursuant to section 5.1(2) of the CCAA; and (c) that is a Insured Claim (as hereinafter defined). For greater certainty, “current” in this paragraph refers to individuals who remain in their respective role(s) up to one day prior to closing of the Transactions, as applicable.

INSURED CLAIMS

32. **THIS COURT ORDERS** that, notwithstanding anything set out in any of the Orders made by the Court in these CCAA proceedings, any Person shall be permitted to commence or continue an action, application or other proceeding in respect of any claim or liability which is an insured claim (the “**Insured Claims**”) under any insurance policy maintained by Atlas Global

Brands Inc. (collectively, the “**Insurance Policies**”) to the point of determination of liability, if any. The Person asserting an Insured Claim shall be entitled to recover solely from the proceeds under the Insurance Policies to the extent available in respect of any such Insured Claim, and recovery of such Insured Claim shall be irrevocably and forever limited solely to such proceeds, without any additional rights of enforcement, recovery or recourse as against the Purchased Entity or the Released D&Os, and such Person shall have no right to, and shall not, directly or indirectly, make any claim or seek any recoveries from the Purchased Entity or any of the Released D&Os, other than enforcing such Person’s rights to be paid by the applicable insurer(s) from the proceeds of the applicable Insurance Policies. Nothing herein shall prejudice, compromise, release or otherwise affect any rights or defenses of any insurer with respect to its obligations under any of the Insurance Policies.

APPROVAL OF THE MONITOR’S REPORTS, ACTIVITIES AND FEES

33. **THIS COURT ORDERS** that the Fourth Report, and the activities and conduct of the Monitor referred to therein are hereby approved; provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

34. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and its counsel, as set out in the Fourth Report and the Fee Affidavits, be and are hereby approved.

35. **THIS COURT ORDERS** that the Monitor and its counsel shall not be required to pass their accounts for any fees incurred from and after October 11, 2024.

SEALING

36. **THIS COURT ORDERS** that the Fifth Confidential Cervi Affidavit is hereby sealed pending further Order of the Court and shall not form part of the public record.

CANADA REVENUE AGENCY STAY PERIOD LIMITATIONS AND SET OFF

37. **THIS COURT ORDERS** that the Stay Period shall not apply to GreenSeal for the limited purpose of allowing the Canada Revenue Agency or its representatives (collectively, the “**CRA**”) to obtain certificates contemplated by section 295 (2)(a) of the *Excise Act*, 2001, S.C.

2002, c. 22 (the “EA”), for the amounts that the CRA is owed by GreenSeal for unremitted excise taxes, provided that, at all times, the CRA shall have no recourse against GreenSeal with respect to any unremitted excise taxes in relation to any tax period or the portion thereof prior to the commencement of these CCAA Proceedings.

38. **THIS COURT ORDERS** that upon the CRA obtaining certificates in accordance with paragraph 37 herein that such certificates shall be deemed to be registered in accordance with section 126(2) of the EIA, executed and returned unsatisfied in whole for the purpose of the operation of section 83 of the EIA.

39. **THIS COURT ORDERS** that the Canada Revenue Agency’s right of set off is preserved to the extent that: (i) any amounts that are, or become, due to an Applicant or ResidualCo with respect to obligations arising prior to the CCAA filing date of June 20, 2024 are applied against any amounts that are, or become due, from an Applicant or ResidualCo with respect to obligations arising prior to the CCAA filing date of June 20, 2024 on a consolidated basis; or (ii) any amounts that are, or become, due to an Applicant or ResidualCo with respect to obligations arising after the CCAA filing date of June 20, 2024 are applied against any amounts that are, or become due, from an Applicant or ResidualCo with respect to obligations arising after the CCAA filing date of June 20, 2024.

GENERAL

40. **THIS COURT ORDERS** that in the event of a conflict between the terms of this Order and those of the TARJO or any other Order of this Court, the provisions of this Order shall govern.

41. **THIS COURT ORDERS** that, following the Closing Time, the Purchaser shall be authorized to take all steps as may be necessary to affect the discharge of the Claims and Encumbrances as against the Purchased Entity, the Purchased Shares, and the Purchased Entity’s Property.

42. **THIS COURT ORDERS** that, following the Closing Time, the title of these proceedings is hereby changed to:

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF ATLAS GLOBAL BRANDS INC.,
8050678 CANADA INC., TAVIVAT NATURALS INC.,
WELLWORTH HEALTH CORP. AND 2650751 ALBERTA LTD.

43. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

44. **THIS COURT ORDERS** that the Monitor and the Purchased Entity shall be authorized to apply as they may consider necessary or desirable, with or without notice, to any other court, tribunal or administrative body whether in Canada, the United States, or elsewhere, for orders which aid and complement this Order. All courts, tribunals and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Purchased Entity and/or the Monitor as may be deemed necessary or appropriate for that purpose.

45. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Purchased Entity, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Purchased Entity 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 Purchased Entity, the Monitor and their respective agents in carrying out the terms of this Order.

46. **THIS COURT ORDERS** that this Order is effective as of 12:01 a.m. Prevailing Eastern time on the date hereof that it is made and is enforceable without any need for entry and filing.

SCHEDULE A
FORM OF MONITOR'S CLOSING CERTIFICATE

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
ARRANGEMENT OF ATLAS GLOBAL 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.

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to the Initial Order of the Honourable Justice Penny of the Ontario Superior Court of Justice (Commercial List), (the “**Court**”) dated June 20, 2024, as amended and restated on July 3, 2024, July 5, 2024 and July 9, 2024, Atlas Global 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. (collectively, the “**Atlas Global Group**”) were granted protection from their creditors pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, and Ernst & Young Inc. was appointed as the monitor of the Atlas Global Group (in such capacity, the “**Monitor**”).

B. Capitalized terms not otherwise defined herein shall have the meanings given to them in the Approval and Reverse Vesting Order of this Court dated October 29, 2024 (the “**ARVO**”).

C. Pursuant to the ARVO, the Court approved the Transactions contemplated by the Subscription Agreement, and ordered, *inter alia*, that: (i) all of the right, title and interest of the Purchased Entity in and to the Excluded Assets, Excluded Contracts and Excluded Liabilities be

transferred and vested into and in ResidualCo; (ii) authorized and directed GreenSeal to issue the Purchased Shares, and vested in and to the Purchaser all right, title and interest in and to the Purchased Shares, free and clear of any Claims and Encumbrances, subject to the applicable Transaction Regulatory Approvals; (iii) terminated and cancelled all of the Existing Shares of GreenSeal other than the Purchased Shares for no consideration which vesting, terminating and cancelling is to be effective upon the delivery by the Monitor to the Purchaser and the Purchased Entity of a certificate confirming that the Monitor has received written confirmation in the form and substance satisfactory to the Monitor from the Purchased Entity and the Purchaser that all conditions to closing have been satisfied or waived by the parties to the Subscription Agreement.

THE MONITOR CERTIFIES the following:

1. The Monitor has received the Priority Payments, CCAA Charge Amount and the Administrative Wind-down Amount.
2. The Monitor has received written confirmation from the Purchased Entity and the Purchaser, in form and substance satisfactory to the Monitor, that all conditions to closing have been satisfied or waived, as applicable, by the parties to the Subscription Agreement.
3. This Monitor's closing certificate was delivered by the Monitor at Toronto on _____, 2024.

**Ernst & Young Inc., in its capacity as
Monitor of the Atlas Global Group and not
in its personal or corporate capacity.**

Per: _____

Name:

Title:

SCHEDULE B
PERMITTED ENCUMBRANCES

REAL PROPERTY

REAL PROPERTY GENERAL ENCUMBRANCES

With respect to the Stratford Facility (for the purposes of this Schedule B, the “Property”)

1. Encumbrances for real property taxes (which term includes charges, rates and assessments, and other governmental charges or levies) or charges for electricity, power, gas, water and other services and utilities in connection with the Property that are not yet due and owing.
2. Any registered or unregistered easements, servitudes, rights-of-way, licences, or restrictions, in favour of any governmental authority or public utility, that run with the land and other encumbrances and/or agreements with respect thereto including, without limiting the generality of the foregoing, easements, rights-of-way and agreements for sewers, drains, gas and water mains or electric light and power or telephone, telecommunications or cable conduits, poles, wires and cables).
3. Restrictive covenants, private deed restrictions, and other similar land use controls or agreements.
4. Minor encroachments: (i) by any improvements on the Property over neighboring lands; and (ii) by improvements on neighboring lands over the Property which, in the aggregate, do not materially interfere with the use of the Property.
5. Any encroachments, minor defects or irregularities indicated on any survey of the Property.
6. Any subsisting reservations, limitations, provisos, conditions or exceptions contained in the original grants of the Property from the Crown.
7. Any rights of expropriation (provided notice of same has not been issued on or prior to Closing), access, use or any other right conferred or reserved by or in any statute of Canada or the Province of Ontario.
8. The provisions of all laws applicable to the Property, including, without limitation, all development and zoning by-laws (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations, work orders, deficiency notices, regulations, codes, ordinances and similar instruments.
9. Plans, by-laws or transfers registered on title to the Property as of the date of the Agreement.

SPECIFIC ENCUMBRANCES

The following instruments registered on title to the Property as of the date hereof:

1. Instrument Number R146418 – By-law designating an area of subdivision control;
2. Instrument Number PC142491 – Notice of Site Plan Agreement;
3. Instrument Number PC188369 – Charge registered in favour of Your Neighbourhood Credit Union Limited;
4. Instrument Number PC188370 – Notice of Assignment of Rents-General in favour of Your Neighbourhood Credit Union Limited; and
5. Instrument Number PC206378 – Notice amending Charge PC188369.

PPSA REGISTRATIONS

Secured Party	Registration Number	Registration Period	Collateral Classification
Your Neighbourhood Credit Union Limited	20220125 1403 1462 1190	05	Inventory Equipment Accounts Other Motor Vehicle Included
Stoke Canada Finance Corp.	20240320 1508 1793 5177	03	Inventory Accounts Other
Halton Autolease Inc.	20201216 1135 1562 9473	05	Consumer Goods Equipment Motor Vehicle Included
Valliant Financial Services Inc.	20230406 1733 1901 5880	05	Inventory Equipment Other Motor Vehicle Included
NFS Leasing Canada Ltd. Peoples United Bank, N.A. (“NFS”) ¹	20220425 1040 1793 6718	05	Equipment

¹ Subject to agreement with NFS in respect of the assignment of GreenSeal’s obligations under Master Lease Agreement 2022-0230 to the Purchaser.

SCHEDULE C

CLAIMS AND ENCUMBRANCES TO BE DELETED FROM TITLE TO THE REAL PROPERTY

1. Instrument Number PC221240 – Lien in favor of His Majesty the King in right of Canada as represented by the Minister of National Revenue.

SCHEDULE D

LEGAL DESCRIPTION OF THE REAL PROPERTY

Firstly: Lot 27, Plan 44M38; City of Stratford (being all of PIN 53264-0120 (LT));

Secondly: Lot 28, Plan 44M38; City of Stratford (being all of PIN 53264-0121 (LT)); and

Thirdly: Lot 29, Plan 44M38; City of Stratford (being all of PIN 53264-0122 (LT)).

IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF ATLAS GLOBAL 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.

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

	ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST) Proceedings commenced at Toronto, Ontario
	APPROVAL AND VESTING ORDER
	OSLER, HOSKIN & HARCOURT LLP 100 King Street West, 1 First Canadian Place Suite 6200, P.O. Box 50 Toronto ON M5X 1B8
	Randal Van de Mosselaer (LSA# 9923) Tel: 403.260.7060 Email: rvandemosselaer@osler.com
	Mary Paterson (LSO# 51572P) Tel: 416.862.4924 Email: mpaterson@osler.com
	Justin Kanji (LSO# 881780) Tel: 416.862.6642 Email: jkanji@osler.com
	Lawyers for the Applicants

