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., 50473946 ONTARIO INC., 8050678 CANADA INC. AND TAVIVAT NATURALS INC.
(each an **"Applicant"** and collectively, the **"Applicants")**

FOURTH REPORT OF THE MONITOR
DATED OCTOBER 28, 2024

INTRODUCTION

1. On June 20, 2024, the Applicants brought an application before the Ontario Superior Court of Justice (Commercial List) (the "**Court**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") to, among other things, obtain a stay of proceedings to allow them an opportunity to restructure their business and affairs.

2. On that same day, the Court granted an Initial Order (the "**Initial Order**") in these CCAA proceedings (the "**CCAA Proceedings**") that, among other things:

    a. appointed Ernst & Young Inc. as monitor of the Applicants (in such capacity, the "**Monitor**");

    b. ordered a stay of proceedings in favour of the Applicants through to June 27, 2024 (the "**Stay Period**");

c. permitted the Applicants to permanently or temporarily cease, downsize or shut down any of their business or operations and to dispose of redundant or non-material assets not exceeding $50,000 in any one transaction or $150,000 in the aggregate;

d. granted an administration charge over the assets of the Applicants in the maximum amount of $400,000 (the "**Administration Charge**") in favour of counsel for the Applicants, the Monitor and its counsel; and

e. granted a directors' charge over the assets of the Applicants in favour of the directors and officers of the Applicants in the maximum amount of $500,000 ("**Directors' Charge**").

3. On July 2, 2024, this Court approved an Amended and Restated Initial Order (the "**ARIO**") that among other things:

a. increased the maximum amount of the Administration Charge to $600,000;

b. increased and bifurcated the Directors' Charge into a GreenSeal Director's Charge (as defined in the ARIO) in the amount of $740,000 and Director's Charge (defined in the ARIO) in the amount of $680,000;

c. approved the Applicants entering into a term sheet dated June 29, 2024 (the "**AgMedica DIP Term Sheet**") between the Applicants and Shalcor Management Inc. (the "**AgMedica DIP Lender**"), authorizing borrowings under a DIP facility in an amount up to $5,000,000 and granting a charge in favour of the AgMedica DIP Lender (the "**AgMedica DIP Lender's Charge**");

d. approved the Applicants entering into a term sheet dated June 29, 2024 (the "**Bridge Term Sheet**") between the Applicants and the AgMedica DIP Lender, authorizing borrowings under a bridge facility in an amount up to $3,750,000 in order to pay out Hillmount Capital Inc. and Hillmount Capital Mortgage Holdings Inc. (collectively, "**Hillmount**") and granting a charge in favour of the AgMedica DIP Lender (the "**Bridge Lender's Charge**");

e. provided the Applicants' relief related to the securities reporting obligations of Atlas Global Brands Inc. ("**Atlas**"); and

f. extended the Stay Period to (i) July 5, 2024 in relation to GreenSeal Cannabis Company, Ltd. ("**GreenSeal**") to allow GreenSeal and its secured creditors to pursue ongoing discussions around the financing of GreenSeal's operations post-filing, and (ii) July 26, 2024 in relation to the Applicants other than GreenSeal (the "**AgMedica Group**").

4. On July 5, 2024, the Stay Period in relation to GreenSeal was further extended to July 9, 2024 for the same purpose. On the same date, the Court issued a Second Amended and Restated Initial Order (the "**SARIO**") which made certain clarifying amendments to the ARIO related to maximum amount of the AgMedica DIP Lender's Charge and the Bridge Lender's Charge.

5. On July 9, 2024 the Court issued an endorsement, with written reasons to follow (the "**TARIO Endorsement**"), granting GreenSeal's motion for a Third Amended and Restated Initial Order (the "**TARIO**"), among other things, (i) extending the Stay Period to July 26, 2024 in relation to GreenSeal, (ii) approving the Stoke Receivables Charge against the GS A/R and (iii) appointing Steinberg Advisory Group ("**Steinberg**") as an Information Liaison in relation to GreenSeal. The Court adjourned the receivership applications of GreenSeal's secured creditors Stoke Canada Finance Corp. ("**Stoke**") and Your Neighbourhood Credit Union ("**YNCU**"). The Court's written reasons were issued on July 11, 2024.

6. On July 26, 2024 the Court approved the final form of the TARIO.

7. On July 26, 2024 the Court also issued the Sale and Investment Solicitation Process Approval Order (the "**SISP Approval Order**") that among other things:

a. extended the Stay Period to September 30, 2024;

b. approved the implementation of a sale and investment solicitation process in the form attached as Schedule "A" to the SISP Approval Order (the "**SISP**", and attached as

Appendix "D", hereto), to solicit interest in and opportunities for a sale, or investment in, all or part of the Applicants' property, assets and undertakings (the "**Property**") and/or their business (the "**Business**") (such transaction, a "**Transaction**");

c. approval of the Key Employee Retention Plan ("**KERP**"), authorizing the Applicants to pay, in accordance with the terms of the KERP:

   - an amount of up to $200,000 before the Closing of the Transaction; and
   - an amount of up to $1,040,000 following the Closing of the Transaction and payment of all the Secured Claims and the GreenSeal Secured Claims (as defined below);

d. with respect to the key employees referred to in the KERP other than the employees of GreenSeal (the "**KERP Beneficiaries**"), approval of a charge on the property of the AgMedica Group in an aggregate amount of $811,500, which is subordinate to all other charges and secured claims against the property of the AgMedica Group (the "**Secured Claims**"), as security for amounts payable to the KERP Beneficiaries pursuant to the KERP (the "**KERP Charge**");

e. with respect to the key employees of GreenSeal referred to in the KERP (the "**GreenSeal KERP Beneficiaries**"), approval of a charge on the property of GreenSeal in an aggregate amount of $228,500, which is subordinate to all other charges and secured claims against the property of GreenSeal (the "**GreenSeal Secured Claims**"), as security for amounts payable to the GreenSeal KERP Beneficiaries pursuant to the KERP (the "**GreenSeal KERP Charge**"); and

f. approval for the Applicants' payment of $70,000 in pre-filing licence fees to Control Union Canada Inc. to preserve AgMedica's CUMCS-GAP licence and AgMedica's and GreenSeal's GACP licence.

8. On September 30, 2024 the Court further extended the Stay Period to October 4, 2024;

9. On October 4, 2024 the Court issued an Order (the "**CRO Order**") that, among other things:

   a. appointed Steinberg as Chief Restructuring Officer (the "**CRO**") of GreenSeal and terminated Steinberg's mandate as Information Liaison pursuant to the TARIO;

   b. established the CRO's powers and authorized the payment of its fees and expenses;

   c. established the CRO's obligations to consult with the Monitor regarding material operational issues and to cooperate with the Monitor to enable it to carry out its functions;

   d. established a $135,000 CRO charge on the asset, property and undertaking of GreenSeal ranking *pari passu* with the Administration Charge (hereinafter, the "**CRO Charge**"); and

   e. sealed the confidential exhibit of the Goldstein Affidavit (as defined in the CRO Order).

10. On October 4, 2024, the Court also issued an Approval and Reverse Vesting Order (the "**AgMedica ARVO**") that, among other things:

   a. Approved the binding letter of intent dated September 18, 2024 (the "**Binding LOI**") from Shalcor Management Inc. on behalf of Callisto Capital Corp. (the "**LP Purchaser**") and 2596690 Ontario Inc. on behalf of a corporation to be incorporated by it (the "**Facility Purchaser**", respectively, and together with the LP Purchaser, the "**Purchasers**") wherein the Purchasers agreed to acquire, directly or indirectly, Atlas, GreenSeal Nursery, Ltd. ("**Nursery**"), AgMedica Bioscience Inc. ("**AgMedica**"), 5047346 Ontario Inc. ("**FacilityCo**"), 8050678 Canada Inc., and Tavivat Naturals Inc. (collectively, the "**Purchased Entities**").

   b. Approved the form of the proposed subscription agreement between Atlas and the Purchasers (the "**AgMedica Transaction Agreement**") for the acquisition of the Purchased Entities on substantially the terms of the Binding LOI (together with all other corporate proceedings and transactions set forth therein, the "**AgMedica Transactions**");

c. that upon the Transactions having been completed, and upon the Monitor delivering a Monitor's certificate (the "**Monitor's Closing Certificate**") to the Purchased Entities and Purchasers, all Excluded Assets, Excluded Contracts and Excluded Liabilities (as defined in the AgMedica Transaction Agreement) shall vest absolutely and exclusively in 2650751 Alberta Inc. ("**ResidualCo**"),

d. added ResidualCo as an Applicant in these CCAA proceedings;

e. 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 the Purchaser;

f. that upon filing the Monitor's Closing Certificate, the Released Parties, Other Released Parties and Released D&O's (each as defined in the AgMedica ARVO) shall be forever and irrevocably released subject to any limitations as set out in the AgMedica ARVO;

g. that insurance claims shall be entitled to pursue insured claims solely against the insurance policies and recover solely from the proceeds of the insurance policy;

h. approved the Monitor's reports, activities and fees; and

i. further extended the Stay Period to October 31, 2024.

11. The Monitor has established a website at www.ey.com/ca/atlasglobal (the "**Monitor's Website**"). All court documents and certain other documents have been, and will continue to be, posted on the Monitor's Website.

PURPOSE

12. The purpose of this Fourth Report is to provide information to the Court on:

a. the AgMedica Transactions;

b. the proposed subscription agreement (the "**GreenSeal Subscription Agreement**") between Atlas, GreenSeal and Brick Ponds Inc. (the "**GreenSeal Purchaser**") for the acquisition of the shares of GreenSeal (the "**GreenSeal Transaction**");

c. the Monitor's recommendations with respect to the Applicants' motion for an Approval and Reverse Vesting Order (the "**GreenSeal ARVO**"), among other things:

    i. approving the GreenSeal Subscription Agreement;

    ii. vesting absolutely and exclusively in ResidualCo all Excluded Assets, Excluded Contracts and Excluded Liabilities (as defined in the GreenSeal Subscription Agreement);

    iii. authorizing and directing GreenSeal to issue the GreenSeal Purchased Shares (as defined in the GreenSeal Subscription Agreement), and vesting in and to the GreenSeal Purchaser all right, title and interest in and to the GreenSeal Purchased Shares, free and clear of all Encumbrances (other than any Permitted Encumbrances);

    iv. terminating and cancelling all of the Existing Shares (as defined in the GreenSeal Subscription Agreement) other than the GreenSeal Purchased Shares for no consideration;

    v. granting certain releases;

    vi. approving the Fourth Monitor's Report (as hereinafter defined) and the activities and conduct of the Monitor referred to herein, approving the fees and disbursements of the Monitor and its counsel and not requiring the Monitor and its counsel to pass their accounts for any fees incurred from October 11, 2024 and after; and

    vii. approving the sealing of the fifth confidential affidavit of Jason Cervi affirmed October 28, 2024 (the "**Fifth Confidential Cervi Affidavit**");

d. the Monitor's recommendation with respect to the Applicants' motion for an order (the **Monitor's Enhanced Powers and CCAA Termination Order**"), among other things:

   i. expanding the Monitor's powers regarding Atlas, 8050678 Canada Inc., Tavivat Naturals Inc., Wellworth Health Corp, and ResidualCo (the "**Remaining Applicants**");

   ii. extending the Stay Period to the CCAA Termination Date;

   iii. terminating these proceedings of the Remaining Applicants at the time that the Monitor files the Monitor's Termination Certificate (as defined herein) (the "**CCAA Termination Time**");

   iv. terminating the Charges (as defined in the TARIO) at the CCAA Termination Time;

   v. discharging the Monitor at the CCAA Termination Time;

   vi. from and after the CCAA Termination Time, authorizing each of the Remaining Applicants to make an assignment into bankruptcy and authorizing and empowering the Monitor to file such assignment; and

   vii. authorizing the Trustee to administer the bankruptcy estates as if such estates were in respect of a single bankrupt for the purpose of carrying out its duties and responsibilities as trustee under the *Bankruptcy and Insolvency Act*;

e. GreenSeal's receipts and disbursements for the period from September 23, 2024 to October 25, 2024 compared to the cash flow forecasts appended as Appendix "B" to the Third Report of the Monitor for GreenSeal (the "**Initial Cash Flow Forecast**"); and

f. GreenSeal's updated weekly cash flow forecast from October 26, 2024 to November 10, 2024.

TERMS OF REFERENCE

13. In preparing this Fourth Report and making the comments herein, the Monitor has been provided with, and has relied upon, unaudited financial information, books and records prepared by the Applicants, discussions with management of the Applicants ("**Management**"), and information from other third-party sources (collectively, the "**Information**"). Except as described in this Fourth Report in respect of the Cash Flow Forecast:

   a. the Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the accuracy or completeness of such information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under CAS in respect of the Information; and

   b. some of the information referred to in this Fourth Report consists of forecasts and projections. An examination or review of the financial forecast and projections, as outlined in the Chartered Professional Accountants Canada Handbook, has not been performed.

14. Future oriented financial information referred to in this Fourth Report was prepared based on Management's estimates and assumptions. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, the actual results will vary from the projections, even if the assumptions materialize, and the variations could be significant.

15. Unless otherwise indicated, the Monitor's understanding of factual matters expressed in this Fourth Report concerning the Applicants and their business is based on the Information, and not independent factual determinations made by the Monitor.

16. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

17. This Fourth Report should be read in conjunction with the 12th affidavit of Jason Cervi affirmed on October 24, 2024 (the "**Twelfth Cervi Affidavit**").

UPDATE ON THE AGMEDICA TRANSACTIONS

18. The AgMedica Transactions closed on October 28, 2024. A copy of the Monitor's Certificate is attached hereto as **Appendix "C"**.

THE SISP

19. The Third Report of the Monitor dated October 3, 2024 (the "**Third Report**") set out a full summary of the sale and investment solicitation ("**SISP**") process. Further details of the SISP, conduct and results are recollected in the Twelfth Cervi Affidavit.

20. As set out in the Third Report, following the Bid Deadline (as defined in the SISP Approval Order), the Applicants, in consultation with the Monitor, encouraged two parties who had expressed interest in GreenSeal to submit offers for consideration by the Applicants and the secured creditors of GreenSeal, YNCU and Stoke. On September 20, 2024 offers were received from those two parties and were shared with YNCU and Stoke. Since that time, various discussions took place between the Applicants, the parties, YNCU and Stoke, facilitated by the Monitor and subsequent to the appointment of the CRO, the CRO.

21. On October 12, 2024, a binding Letter of Intent (the "**GreenSeal LOI**") was executed as between Atlas and the GreenSeal Purchaser to acquire the outstanding shares of GreenSeal. A summary of the key terms and a redacted copy of the Binding LOI is attached to the Twelfth Cervi Affidavit as Exhibit "B".

THE GREENSEAL SUBSCRIPTION AGREEMENT

22. Terms of the GreenSeal LOI have been incorporated into the GreenSeal Subscription Agreement. A general summary of the key terms and conditions of the GreenSeal Subscription Agreement is set out below. The summary is for convenience only and interested parties are directed to the specific terms of the redacted GreenSeal Subscription Agreement, which is attached to the Fifth Confidential Cervi Affidavit. Capitalized terms in this section are as defined in the redacted GreenSeal Subscription Agreement.

23. The GreenSeal Subscription Agreement sets out the following:

a. GreenSeal shall issue to the GreenSeal Purchaser, and the GreenSeal Purchaser shall subscribe for and purchase from GreenSeal, free and clear of all Encumbrances (other than any Permitted Encumbrances), 100 newly issued Class "C" Common Shares of GreenSeal (the "**GreenSeal Purchased Shares**");

b. pursuant to the GreenSeal ARVO and the Recapitalization Documents, and in accordance with the Implementation Steps, all of the Existing Shares will be cancelled, without consideration, and the GreenSeal Purchased Shares issued to the GreenSeal Purchaser shall represent 100% of the issued and outstanding common shares of GreenSeal following such cancellation and issuance;

c. upon the Closing, following the issuance of the GreenSeal Purchased Shares, the cancellation of the Existing Shares, and the completion of the Implementation Steps, GreenSeal shall be wholly owned, directly by the GreenSeal Purchaser. For certainty, the GreenSeal Purchaser shall not acquire the Excluded Entity Shares, or the business, property or assets of the Excluded Entities;[1] and

d. the Assumed Liabilities of GreenSeal shall continue to be liabilities of the applicable GreenSeal Purchaser as of the Closing. More specifically, the Assumed Liabilities include, but not limited to:

    i. Liabilities specifically and expressly designated by the Purchaser as assumed Liabilities in Schedule "E" to the GreenSeal Subscription Agreement, as the same may be modified by the Purchaser no later than two (2) Business Days before the Closing Date, provided that consent of GreenSeal and the Monitor is required for the removal of any Assumed Liabilities in accordance with the terms of the GreenSeal Subscription Agreement;

[1] The Excluded Entities are defined as Atlas Global Brands Inc., AgMedica BioScience Inc., GreenSeal Nursery, Ltd., Atlas Biotechnologies Inc., Atlas Growers Ltd., Cambrosia Ltd., Wellworth Health Corp., 5047346 Ontario Inc., 8050678 Canada Inc., Tavivat Naturals Inc., Tlalim Pap Ltd., Pharmacy Baron Ltd. and R.J. Regavim Ventures Ltd.

ii. all obligations existing under or in connection with the Deferred Stoke Payments (as defined in the GreenSeal Subscription Agreement and discussed below);

iii. all obligations existing under or in connection with the YNCU Security Agreements (as defined in the GreenSeal Subscription Agreement and discussed below); and

iv. all Liabilities which relate to the Permits and Licenses and the Business under any Assumed Contracts, solely in respect of the period from and after the Closing Time and not relating to any default existing prior to or as a consequence of Closing.

24. At Closing, the Purchaser shall pay to GreenSeal: (i) the Share Consideration; and (ii) such amount as is necessary to enable GreenSeal to pay (A) the Priority Payments, meaning the payments prescribed by sections 6(3), 6(5) and 6(6) of the CCAA; (B) the CCAA Charge Amount, meaning an amount sufficient to satisfy the amounts owing that are secured by the Charges pursuant to the TARIO; and (C) the Administrative Wind-down Amount of $15,000 to be used by the Monitor to administer ResidualCo and the other Remaining Applicants (collectively, the "**Closing Payment**").

25. At Closing, GreenSeal shall pay the amount of the Priority Payments, CCAA Charge Amount, and Administrative Wind-down Amount to the persons entitled to such payments, all in accordance with the instructions and authorization of the Monitor.

26. On the Closing Date, GreenSeal shall retain all of the assets owned by it including, without limitation, the Stratford Facility, GreenSeal's equipment, Assumed Contracts, Permits and Licences, Books and Records, Business and undertakings (collectively, the "**Retained Assets**") except for the Excluded Assets and Excluded Contracts, which shall be transferred to ResidualCo on or before the Closing Time and shall be vested in ResidualCo.

27. Excluded Liabilities shall be transferred to, vested in and assumed by ResidualCo. GreenSeal shall not have any liability for any of the Excluded Liabilities.

28. The obligation of the GreenSeal Purchaser to complete the GreenSeal Transaction is subject to certain conditions being satisfied, fulfilled, or performed. The most notable conditions are:

a. Implementation Steps. The Implementation Steps shall have been completed in the order and in the timeframes contemplated in the GreenSeal Subscription Agreement;

b. Company's Deliverables. Atlas and GreenSeal, as applicable, shall have executed and delivered or caused to have been executed and delivered to the GreenSeal Purchaser at the Closing all the documents contemplated in Section 7.3 of the GreenSeal Subscription Agreement;

c. No Breach of Representations and Warranties. Except as such representations and warranties may be affected by the occurrence of events or transactions specifically contemplated by the GreenSeal Subscription Agreement (including the GreenSeal ARVO), each of the representations and warranties contained in Section 5.1 of the GreenSeal Subscription Agreement shall be true and correct in all material respects: (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date;

d. No Breach of Covenants. Atlas shall have performed, in all material respects, all covenants, obligations and agreements contained in the GreenSeal Subscription Agreement required to be performed by it on or before the Closing Date;

e. Employees. GreenSeal shall have terminated the employment of the Terminated Employees;

f. YNCU Security Agreements. The YNCU Security Agreements shall be fully executed by each party thereto.

g. Stoke Payment Agreement. The Stoke Payment Agreement shall be fully executed by each party thereto.

h. Partial Termination of CCAA Proceeding. Upon Closing, the CCAA Proceeding shall have been terminated in respect of GreenSeal and its Business and property, as set out in the GreenSeal ARVO, but, for greater certainty, shall continue in respect of ResidualCo;

i. Permits and Licenses. The Permits and Licenses shall be in good standing at the Closing Time and no material default or non-compliance rating shall have occurred under any such Permits and Licenses that remains unremedied to the satisfaction of the applicable Governmental Authority.

j. Resignations and Releases. Duly executed: (i) resignations effective at the Closing Time by Bernard Yeung and Jason Cervi as directors and from all offices of the Purchased Entity; and (ii) mutual releases between the Purchased Entity and each of Bernard Yeung and Jason Cervi with respect to all Claims in connection with Bernard Yeung and Jason Cervi serving as directors, officers, shareholders and/or employees of the Purchased Entity, shall have been delivered to the Purchaser.

k. Snoop Dogg License. The Purchased Entity shall, to its satisfaction, possess the right to sell all existing inventory and utilize all existing packaging on hand, which bears Artist IP (as defined in the agreement dated February 28, 2023 between Alfalfa Holding, LLC and the Company).

l. Minute Book Deficiencies. Deficiencies in the minute book of GreenSeal shall have been rectified to the satisfaction of the Purchaser.

m. Material Adverse Change. After the date of the GreenSeal Subscription Agreement and before the Closing Time, there will not have occurred any Material Adverse Change.

n. Consents. Receipt of any third-party consents, approvals, waivers and authorizations required for the consummation of the GreenSeal Transaction or in the alternative in respect of contractual consents, a court order permitting change of control of GreenSeal.

THE MONITOR'S RECOMMENDATION ON THE GREENSEAL SUBSCRIPTION AGREEMENT

29. As set out in the Third Report, The Monitor is of the view that the SISP conducted by the Applicants, with the assistance of the Monitor, was robust and reasonable in the circumstances.

30. The Applicants, with the assistance of the Monitor, carried out a broad canvassing of the market. Potential bidders were afforded a reasonable opportunity to investigate and consider a potential purchase of the Applicants' business and assets. The Applicants, with the assistance of the Monitor, took reasonable steps to ensure that participation in the SISP was maximized. The Monitor's involvement in the SISP was much more robust than usual given the absence of a sales advisor. There was no bid that was acceptable by the Bid Deadline and only with the significant efforts of the Applicants and the CRO, Monitor and respective counsels, were the Applicants able to bring the parties back to a transaction that is being proposed in the GreenSeal Subscription Agreement.

31. The Monitor believes that the GreenSeal Transaction would be more beneficial for creditors than a sale or disposition under a bankruptcy for the following reasons:

    a. the facts demonstrate that YNCU and Stoke are the only parties with an economic interest in the assets of GreenSeal. As such, creditors ranking behind these parties would not have received any dividend in a bankruptcy. As the GreenSeal Transaction provides for a going concern outcome, these creditors will still have the benefit of continued revenue from GreenSeal, if they continue to supply it;

    b. YNCU and the GreenSeal Purchaser reached agreement on terms mutually acceptable to them in relation to YNCU's loan, which will remain with renegotiated terms, and as such the Monitor understands that YNCU supports the GreenSeal Transaction;

    c. Stoke and the GreenSeal Purchaser reached agreement on terms mutually acceptable to them, and Stoke will receive payments of approximately $760,000 comprised of:

        i. $260,000 from YNCU upon Closing;

ii. $200,000 from GreenSeal; and

iii. $300,000 from GreenSeal in 12 equal monthly payment without interest (the "**Deferred Stoke Payments**").

In addition, Stoke will continue to have a security interest in the cash and receivables of GreenSeal until the Deferred Stoke Payments are fully paid.

d. the Transaction is the only viable option to keep GreenSeal as a going-concern, and as such, benefits many of the stakeholders including customers, employees, the Canada Revenue Agency ("**CRA**") and suppliers.

32. The GreenSeal Subscription Agreement and proposed GreenSeal ARVO provides that the CRA lien against the Stratford property will be among the Excluded Liabilities that will be vested out to ResidualCo (the "**Excise Lien**"). In addition, vacating the Excise Lien registered by the CRA against the GreenSeal's Stratford property is a condition of the GreenSeal Subscription Agreement.

33. The Monitor is satisfied that the vesting out of CRA's claim to ResidualCo and the discharge of the Excise Lien registered on title against the Stratford property, though unfortunate, is not a worse outcome for CRA than would be expected in a bankruptcy as:

a. the Applicants, with the assistance of the Monitor, conducted a robust canvassing of the market in the time available, including contacting over 100 parties, 15 of whom signed NDAs and four of whom submitted non-binding LOIs. The bid submitted by the Purchasers represents the best, and only, binding offer received for GreenSeal;

b. any tax refunds payable to GreenSeal in respect of the pre-filing period will also be vested out to ResidualCo so that the CRA will be able to consolidate and set off those pre-filing tax refunds against its pre-filing arrears; and

c. the Monitor understands that source deductions will not be vested out to ResidualCo, only excise taxes which are unsecured claims against GreenSeal and would not receive any recovery in a bankruptcy as they would rank behind the security of YNCU and Stoke.

34. For the reasons note above, the Monitor recommends that the Court approve the GreenSeal Subscription Agreement.

APPROVAL AND REVERSE VESTING ORDER

Reverse Vesting Structure

35. The GreenSeal Transaction is in respect of the issuance of GreenSeal Purchased Shares following the implementation of a reverse vesting structure to effect the issuance of the GreenSeal Purchased Shares to the GreenSeal Purchaser and the transfer of the Excluded Assets, Excluded Contracts and Excluded Liabilities out of GreenSeal and into ResidualCo. GreenSeal holds several non-transferable licenses, which are described in the Twelfth Cervi Affidavit. These licenses are essential to GreenSeal's business and ability to cultivate, produce, package and sell cannabis products, along with other activities.

36. A reverse vesting structure is necessary to maximize value in this case. The need for a reverse vesting structure arises from the highly regulated nature of GreenSeal's cannabis business, the value of which is dependant on maintaining certain essential non-transferable licenses. The cannabis licenses cannot be transferred. Accordingly, absent a reverse vesting structure that preserves the licences, GreenSeal could not store or sell its inventory, or have cannabis operations. This disruption in operations until a new license is obtained, increases risk and uncertainty resulting in a materially decreased purchase price for a going concern transaction or lead to the liquidation of GreenSeal.

37. The Monitor is not aware of any stakeholder that is worse off under the reverse vesting structure, nor is there a viable alternative that would produce a more favourable economic result.

38. Accordingly, the Monitor is of the view that the reverse vesting structure set out in the proposed GreenSeal ARVO represents the only viable alternative to implement the Transaction for the benefit of GreenSeal's stakeholders and therefore supports the relief requested.

Releases

39. The proposed GreenSeal ARVO includes releases (the "**Releases**") in favour of the Released Parties, which is defined to include:

   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 of ResidualCo;

   c. the Purchaser and its legal counsel;

   d. the Monitor and its counsel; and

   e. Steinberg.

40. The full scope of the release provisions is set out in the proposed GreenSeal ARVO and should be read in conjunction with this Fourth Report. The Releases explicitly do not release or discharge any claim that is not permitted to be released, pursuant to section 5.1(2) of the CCAA.

41. The GreenSeal ARVO also provides for releases of other parties effective upon the filing of the Monitor's Closing Certificate including YNCU, in its capacity as mortgagee, Stoke in its capacity as secured creditor, and the GreenSeal Purchaser, in its capacity as the successful bidder (collectively, the "**Other Released Parties**").

42. In addition, the GreenSeal ARVO provides for releases of the current and former directors and officers of the GreenSeal as well as Corey Hamilton (collectively, the "**Released D&Os**" and each a "**Released D&O**"). The Releases of the Released D&Os are limited to releasing them 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 taking place prior to commencement of these CCAA Proceedings in respect of GreenSeal (collectively, the "**D&O Released Claims**").

43. The GreenSeal ARVO provides that any person is permitted to pursue an action in respect of any claim or liability which is an insured claim (the "**Insured Claims**") under any insurance policy maintained by Atlas (collectively, the "**Insurance Policies**") to the point of determination of liability, if any. The person asserting an Insured Claim is 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 is limited solely to such proceeds, without any additional rights of enforcement, recovery or recourse as against GreenSeal or the Released D&Os, and such person has no right to make any claim or seek any recoveries from any of the GreenSeal or any of the Released D&Os, other than enforcing the person's rights to be paid by the applicable insurer(s) from the proceeds of the applicable Insurance Policies.

44. In the Monitor's view, having considered the facts of the situation, each of the Released Parties have, in some meaningful way, contributed to the GreenSeal Transaction and, more generally, the CCAA Proceedings and the successful restructuring of the Applicants.

45. The GreenSeal ARVO, which contains the Releases, is a condition precedent to the GreenSeal Transaction which allows GreenSeal to continue its operations as a going concern. The Monitor is not aware of any opposition to the Releases as of the date of this report.

SEALING

46. The Applicants also request that the Fifth Confidential Affidavit be sealed until further Order of the Court.

47. The Fifth Confidential Affidavit contains:

   a. information regarding the terms of the GreenSeal LOI;

   b. appraisal report of the Stratford Facility; and

   c. an unredacted version of the GreenSeal Subscription Agreement.

48. The information concerning the GreenSeal LOI and the unredacted version of the GreenSeal Subscription Agreement contain commercially sensitive information. The publication of this information may prejudice (i) the Applicants' and Monitor's ability to source an alternative transaction or other arrangement for the benefit of the stakeholders of the GreenSeal if the GreenSeal Subscription Agreement is not approved or the GreenSeal Transaction does not close. It is typical for this information to be submitted to the Court on a confidential basis at the conclusion of a sale process to provide the Court with additional information relevant to assessing the transactions and a sealing order to be sought over that information.

49. Similarly, publication of the appraisal report may prejudice the Applicants' and Monitor's ability to source an alternative transaction for the Stratford Facility, which is the main asset of GreenSeal, if the GreenSeal Transaction is not approved or does not close. This Court previously ordered that appraisal reports in relation to other facilities would be sealed in the ARIO dated July 2, 2024 and in the AgMedica ARVO dated October 4, 2024. In its endorsement dated July 2, 2024, the Court stated:

> I am satisfied that the requested sealing order for the Confidential Appendices meets the test in *Sierra Club/Sherman Estates* and that disclosure of this information would pose a risk to the public interest in enabling stakeholders of a company in CCAA proceedings to maximize the benefits of a restructuring.

50. The Monitor does not believe that any stakeholders would be prejudiced if the Fifth Confidential Affidavit is sealed. Accordingly, the Monitor believes that the test for a sealing order set out in *Sherman Estate v. Donovan*, 2021 SCC 25 is made out in the circumstances.

MONITOR'S ENHANCED POWERS

51. The proposed Monitor's Enhanced Powers and CCAA Termination Order also expands the powers of the Monitor. Given that (i) all Excluded Liabilities and Excluded Assets indicated in the AgMedica Transaction and AgMedica Transaction Agreement were transferred to and vested in ResidualCo, and ResidualCo was added as an Applicant to the CCAA Proceedings, pursuant to the AgMedica ARVO, and (ii) all Excluded Liabilities and Excluded Assets indicated in the GreenSeal Transaction and the proposed GreenSeal

Subscription Agreement will be transferred to and vest in ResidualCo, the proposed Monitor's Enhanced Powers and CCAA Termination Order expands the authority and power of the Monitor so it can assist with the winding up of ResidualCo and the other Remaining Applicants and bring these CCAA Proceedings to an orderly conclusion.

52. Specifically, the proposed Monitor's Enhanced Powers and CCAA Termination Order authorizes and empowers, but does not require, the Monitor to, among other things:

a. take any and all actions and steps, and execute documents on behalf of, and in the name of the Remaining Applicants;

b. exercise any power which may be properly exercised by any board of directors of Remaining Applicants;

c. cause the Remaining Applicants to retain the services of any person as an employee, consultant, or other similar capacity all under the supervision and direction of the Monitor;

d. cause the Remaining Applicants to perform such other functions or duties as the Monitor considers necessary or desirable in order to facilitate or assist the winding-down of the Remaining Applicants or the distribution of the proceeds or any other related activities, including in connection with bringing these CCAA Proceedings to an end;

e. assign the Remaining Applicants into bankruptcy, and the Monitor is entitled (but not obligated) to act as a trustee in such bankruptcy; and

f. act as an authorized representative of the Remaining Applicants in respect of dealings with any Taxing Authority, and the Monitor shall hereby be entitled to execute any appointment or authorization form on behalf of the Remaining Applicants that a Taxing Authority may require in order to confirm the Monitors appointment as an authorized representative of the Remaining Applicants for such purposes.

53. The authority granted to the Monitor in the proposed Monitor's Enhanced Powers and CCAA Termination Order will ensure that the Monitor has the requisite authority to deal with the winding-down of the Remaining Applicants in an orderly and efficient manner.

54. As a result, the Monitor is of the view that the relief provided is appropriate in the circumstances.

TERMINATION OF THESE CCAA PROCEEDINGS

55. As set out in the Twelfth Cervi Affidavit, upon the closing of the AgMedica and GreenSeal Transactions, each of the other Remaining Applicants, including Residual Co, will have no material assets and conduct no or nominal business activity. The only remaining matter in these CCAA Proceedings will be to conduct the orderly and efficient wind-up of the Remaining Applicants' estates.

56. The proposed Enhanced Monitor's Powers and CCAA Termination Order authorizes the Monitor to, among other things, terminate these proceedings effective upon the filing of the "**Monitor's Termination Certificate**", substantially in the form as attached as Schedule A of the proposed Enhanced Monitor's Powers and CCAA Termination Order authorizes. The Monitor shall file a copy of the Monitor's Termination Certificate with the Court and post a copy on the Monitor's website.

57. Effective at the CCAA Termination Time, EY will be discharged from its duties as Monitor. However, EY shall have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary to these CCAA Proceedings following the CCAA Termination Time.

58. The Charges (as defined in the TARIO) shall be terminated, released and discharged at the CCAA Termination Time.

59. The Monitor supports the Applicants' request to terminate the CCAA Proceedings and discharge the Charges upon the service of the Monitor Termination Certificate for the following reasons:

a. in order for both the Agmedica Transaction and the GreenSeal Transaction to close, the amounts prescribed under subsections 6(3), 6(5)(a) and 6(6) of the CCAA and amounts secured under the Administration Charge and the CRO Charge will be paid at closing;

b. similarly, the employee liabilities secured by the Director's Charge and GreenSeal Director's Charge will be paid on or before the closing of both transactions or remain as ongoing liabilities of the restructured companies;

c. Atlas and the AgMedica Purchaser will have made provision to address the obligations currently secured by the DIP Lender's Charge and the Bridge DIP Charge as part of the AgMedica Transaction;

d. GreenSeal and the GreenSeal Purchaser will have made provision to address the obligations currently secured by the Stoke Receivable Charge as part of the GreenSeal Transaction;

e. No amounts are owing under the KERP Charge and the GreenSeal KERP Charge; and

f. the Monitor is not aware of any party that would be materially prejudiced by or that is opposed to the proposed Stay Extension and CCAA Termination Order and termination of these CCAA Proceedings.

BANKRUPTCY

60. It is contemplated that the Remaining Applicants will make an assignment in bankruptcy from and after the CCAA Termination Time. In order to reduce the costs of the bankruptcy process and to facilitate the orderly administration of the bankruptcy estates, the proposed order authorizes the Monitor to procedurally consolidate the bankruptcies (the "**Consolidated Proceedings**"). The Consolidated Proceedings will allow for, among other things, one notice, one mailing to all creditors of the Remaining Applicants, one advertisement of the creditors' meeting, and one consolidated proof of claim. This includes authorizing to administer the bankruptcy estates as if such estates were in respect of a single bankrupt for the purpose of carrying out its duties and responsibilities as a trustee under the BIA, including, without limitation:

a. Administering the bankruptcy estate of the Remaining Applicants under a single court file number and title proceeding;

b. Sending the notice of the first meeting of creditors for all Remaining Applicants; and

c. Convening the meeting of creditors and inspectors of the Remaining Applicants through one combined advertisement and conducting such meeting jointly and through consolidated form of proof of claim, and reporting and issuing consolidated reports.

61. The Monitor is of the view that the Consolidated Proceedings will be more efficient and reduce costs in the bankruptcy proceedings, which is essential given the limited cash resources available to fund the proceedings.

GREENSEAL'S RECEIPTS AND DISBURSEMENTS

62. A summary of GreenSeal's actual receipts and disbursements during the period from September 23, 2024 to October 25, 2024 (the "**Reporting Period**"), as compared to the Initial Cash Flow Forecast (the "**Variance Analysis**") is attached as **Appendix "A"** to this Fourt Report.

63. During the Reporting Period, GreenSeal's operations generated a net cash outflow of approximately $214,000. As at October 26, 2024, GreenSeal's cash on hand was approximately $379,000.

64. The favourable variance in net change in cash for GreenSeal during the Reporting Period of approximately $82,000 is primarily a result of a negative total variance on forecast receipts of approximately $339,000 and a positive total variance on disbursements of approximately $421,000.

OVERVIEW OF GREENSEAL'S CASH FLOW FORECAST

65. The Applicants, with the assistance of the Monitor, have prepared a cash flow forecast for GreenSeal (the "**GreenSeal CFF**") which includes forecast receipts and disbursements for the period from October 28, 2024 to the week ending November 10, 2024 (the "**Cash Flow Period**") for the purpose of projecting the GreenSeal's estimated liquidity needs during the

Cash Flow Period. A copy of the GreenSeal CFF is attached as **Appendix "B"** to this Fourth Report.

66. The GreenSeal CFF is presented on a weekly basis during the Cash Flow Period and represents the estimates of Management of GreenSeal projected cash flow during the Cash Flow Period. The GreenSeal CFF has been prepared by the Applicants using probable and hypothetical assumptions (the "**Assumptions**") set out in the notes to the respective GreenSeal CFF.

67. The Monitor has reviewed the GreenSeal CFF through inquiries, analytical procedures and discussions, and review of documents related to the Information supplied to it by certain key members of Management and employees of the Applicants. Based on the Monitor's review, nothing has come to its attention that causes it to believe, in any material respect, that:

a. the Assumptions are not consistent with the purpose of the GreenSeal CFF;

b. as at the date of this Fourth Report, the Assumptions are not suitably supported and consistent with the plans of GreenSeal or do not provide a reasonable basis for the GreenSeal CFF, given the probable and hypothetical assumptions; or

c. the GreenSeal CFF does not reflect the Assumptions.

68. The GreenSeal CFF shows projected estimated total combined receipts for the Cash Flow Period of approximately $782,000 and estimated operational disbursements of approximately $522,000 and CCAA-related payments of approximately $377,000.

69. The GreenSeal Transaction, if approved by this Court, is contemplated to close on November 1, 2024. The GreenSeal CFF projects that GreenSeal will have sufficient liquidity in the event the GreenSeal Transaction closing is delayed to the week commencing November 4, 2024 subject to maintaining its compliance with the Stoke Covenant or receiving a waiver from Stoke. Pursuant to the TARIO, GreenSeal is required to make good faith efforts to notify the Monitor if it is anticipated that the Stoke Covenant will be breached, so that appropriate relief can be sought. The Monitor notes that in the

event the GreenSeal Transaction does not close on November 1, and the CCAA related payments are deferred until closing, the GreenSeal CFF still indicates that GreenSeal is forecast to breach the Stoke Covenant. The Monitor expects that GreenSeal or Stoke will seek relief from the Court in the event the GreenSeal Transaction does not close in the week commencing November 4, 2024 to address any potential breach of the Stoke Covenant, the timing of which will depend on GreenSeal's actual results.

EXTENSION TO THE STAY PERIOD

70. The Stay Period is currently set to expire on October 30, 2024. The Applicants are requesting an extension of the Stay Period until the CCAA Termination Time.

71. The Monitor is of the view that the extension of the Stay Period is appropriate for the following reasons:

a. GreenSeal intends to close the GreenSeal Transaction by November 1, 2024. GreenSeal will have sufficient liquidity during this period to close the GreenSeal Transaction;

b. Following the close of both transactions, there will no longer be any operations and there will not be further expenses incurred by the Remaining Applicants. It is intended that these applicants will file for Bankruptcy immediately following the close of the GreenSeal Transaction; and

c. the Applicants continue to operate in good faith and with due diligence.

72. For these reasons, the Monitor supports the Applicants' request to extend the Stay Period to the CCAA Termination Time.

PROFESSIONAL FEES

73. Pursuant to the ARIO, the Monitor and its counsel shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, and shall pass their accounts from time to time before the Court.

74. Under the ARVO, the fees and disbursements of the Monitor and its counsel, as set out in the Third Report were approved.

75. Attached hereto as **Appendix "E"** is the Affidavit of Karen Fung of Ernst & Young Inc. sworn October 28, 2024 (the "**Fung Affidavit**") attesting to the fees and disbursements of the Monitor for the period September 28, 2024 to October 11, 2024 in the aggregate amount of $72,093.00 exclusive of the fees of McCarthy Tetrault LLP ("**McCarthy**") and HST.

76. Attached hereto as **Appendix "F"** is the Affidavit of Trevor Courtis of McCarthy sworn October 28, 2024 (the "**Courtis Affidavit**") attesting to the fees and disbursements of the Monitor's counsel for the period September 30, 2024 to October 14, 2024 in the aggregate amount of $12,880.31, inclusive of HST.

77. The Monitor estimates aggregate accrued and additional fees and disbursements for the Monitor and its counsel to the completion and termination of these CCAA Proceedings in the amount of approximately $103,000 before HST (the "**Estimated Fees**"). The Estimated Fees are based on the AgMedica Transaction closing on October 28, 2024 and the GreenSeal Transaction closing on or before November 1, 2024, which is the currently anticipated closing date.

78. It is the Monitor's view that the fees and disbursements incurred by the Monitor and its counsel, as described in the Fung Affidavit and the Courtis Affidavit respectively and the Estimated Fees are reasonable and appropriate in the circumstances.

APPROVAL OF THE MONITOR'S ACTIVITIES

79. The Monitor seeks approval of its actions and activities, as further described in this Fourth Report.

80. The activities of the Monitor since the granting of the AgMedica ARVO have been primarily focused on the following:

  a. Facilitating discussions with the Purchaser, Stoke and YNCU;

  b. Facilitate the close of the AgMedica Transaction;

  c. Liaising with the CRO;

  d. Responding to information requests from the DIP Lender;

  e. reviewing and approving disbursement of the Applicants; and

  f. reviewing cash flows of the Applicants;

81. The proposed approval of the Monitor's activities and reports is limited such that only the Monitor, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

CONCLUSIONS AND RECOMMENDATIONS

82. Based on the above, the Monitor recommends that the Court approve the GreenSeal ARVO and the GreenSeal Transactions contemplated therein and the Enhanced Monitor's Powers and CCAA Termination Order.

All of which is respectfully submitted this 28th day of October, 2024.

ERNST & YOUNG INC., in its capacity as Monitor of the Applicants, and not in its corporate or personal capacity.

per:

Karen Fung, CPA, CA, LIT, CIRP
Senior Vice President

APPENDIX "A"
VARIANCE ANALYSIS

GreenSeal Cashflow Variance Analysis
For the Period from September 23, 2024 to October 25, 2024
CDN$

		Actuals	Forecast	Variance	Variance Comments
GreenSeal	Total Receipts	675,078	1,014,570	(339,492)	Negative variance in collections from sales primarily from timing differences
	Total Operational Disbursements	645,202	1,048,653	403,451	
	Payroll	310,907	300,860	(10,047)	
	Vendor Payments	225,219	277,793	52,575	Positive variance as a result of timing differences.
	Mortgage Payments / backstop	-	173,038	173,038	Positive variance as a result of non-payment of mortgage interest.
	Vendor Deposits - post stay	-	-	-	
	Property Taxes	-	8,706	8,706	
	Utilities	69,184	47,000	(22,184)	Negative variance as a result of the inclusion of security deposit instalment.
	Insurance	338	-	(338)	
	GST/HST	39,554	50,000	10,446	
	Excise Remittance/Licenses	-	191,256	191,256	Positive variance as a result of timing differences.
	Total CCAA Related Payments	243,454	261,098	17,644	
	Net Change in Cash	(213,577)	(295,181)	81,604	

APPENDIX "B"
CASH FLOW FORECAST AND NOTES

GreenSeal
Cash Flow Forecast
Canadian $

Week Commencing	Notes	28-Oct-24	04-Nov-24	Total
		Ext. Fcst	*Ext. Fcst*	
Receipts	***1***			
Confirmed		*102,256*	*154,825*	*257,081*
Expected RTVs				*-*
New Business			*35,000*	*35,000*
Domestic		102,256	189,825	292,081
B2B Wholesale		363,873	126,000	489,873
International				-
Intercompany Sales / (Purchases)		-	-	-
Total Receipts		466,128	315,825	781,954
Operational Disbursements				
Payroll	*2*	103,500	37,564	141,064
Vendor Payments	*3*	69,633	25,000	94,633
Mortgage Payments	*4*	-	-	-
Vendor Deposits - post stay	*5*	-	-	-
Property Taxes	*6*		8,658	8,658
Utilities	*7*		5,780	5,780
Insurance	*8*		-	-
GST/HST	*9*	15,073	-	15,073
Excise Remittance/Licenses	*10*	191,256	65,500	256,756
Total Operational Disbursements		379,461	142,502	521,964
Net Cash from Operations	***a***	86,667	173,323	259,990
CCAA Related Payments				
DIP Facility Repayment				-
DIP Fees				-
Payment to Stoke	*11*	**200,000**		200,000
Monitor fees and windown amount	*12*	**65,000**		65,000
Legal fees	*12*	**75,000**		75,000
CRO fees	*12*	**36,912**		36,912
Total CCAA Related Payments	***b***	**376,912**	**-**	**376,912**
Net Cash Receipts/(Disbursements)	*=a-b*	(290,245)	173,323	(116,922)
Cash on Hand				
Opening balance	*14*	**378,854**	**88,609**	**378,854**
DIP Facility Draw/Repayment				-
Net Cash Receipts/(Disbursements)		(290,245)	173,323	(116,922)
Ending Cash Balance		**88,609**	**261,932**	**261,932**
Ending Accounts Receivable Balance		363,925	209,100	
Total Collateral (Cash + AR)		452,534	471,032	
Stoke Charge		853,324	853,324	
Surplus / (Deficit) in collateral over charge		**(400,791)**	**(382,293)**	

IN THE MATTER OF THE CCAA OF ATLAS GLOBAL BRANDS INC., GREENSEAL CANNABIS COMPANY LTD., AGMEDICA BIOSCIENCES INC. et al. (collectively, the "Applicants")

Notes to the Unaudited Cash Flow Forecast of GreenSeal Cannabis Company Ltd. ("GreenSeal")

October 28, 2024 to November 10, 2024 (the "Forecast Period")

Disclaimer:

In preparing this cash flow forecast (the "**GreenSeal CFF**"), the Applicants, with the assistance of Ernst & Young Inc. (the "**Monitor**"), have relied upon unaudited financial information and the Applicants have not attempted to further verify the accuracy or completeness of such information. The GreenSeal CFF includes estimates concerning GreenSeal's operations and additional assumptions discussed below with respect to the impact of a *Companies' Creditors Arrangement Act* ("**CCAA**") filing (the "**Probable and Hypothetical Assumptions**" or the "**Assumptions**"). Since the GreenSeal CFF is based on Assumptions about future events and conditions that are not ascertainable, the actual results achieved during the Forecast Period will vary from the GreenSeal CFF, even if the Assumptions materialize, and such variation may be material. There is no representation, warranty or other assurance that any of the estimates, forecasts or projections will be realized.

Overview:

The Applicants, with the assistance of the Monitor, have prepared the GreenSeal CFF and includes forecast receipts and disbursements of GreenSeal for the period from October 28, 2024 to the week ending November 10, 2024 (the "**Cash Flow Period**") for the purpose of projecting the Applicants' estimated liquidity needs during the Cash Flow Period.

Receipts and disbursements are denominated in Canadian dollars.

Assumptions:

1. **Receipts**
   This category includes receipts generated by GreenSeal through the sale of cannabis products to provincial distributors domestically, bulk to other licensed producers and internationally to licensed customers in their respective countries. Domestic receipts have been separated based on confirmed orders and anticipated new business.

2. **Payroll Costs**
   Employees are paid on a bi-weekly basis and represents gross payroll, WSIB, EHT and employee benefits.

3. **Vendor payments**
   Represents disbursements related to purchase of raw materials, consumables, freight, general repairs and maintenance, security, temporary labour and other facility expenses.

4. **Mortgage Payments**
   Mortgage payments represent interest payments owing to the secured lender under the three credit facilities with GreenSeal, including two commercial mortgage facilities.

5. **Vendor Deposits – post stay**
   Prepayments and security deposits on account for future services required due to expected withdrawal of credit terms from vendors.

6. **Property Taxes**
   It assumes payment of local property taxes are made in the first week of November.

7. **Utilities**
   Represents the cost of gas, water and hydro.

8. **Insurance**
   Insurance policies are held by Atlas Global Brands Inc. providing global coverages inclusive of GreenSeal.

9. **GST/HST**
   Represents sales taxes.

10. **Excise Remittances/Licenses**
    Represents expenses such as Health Canada licences and excise duty taxes.

11. **Payments on Factoring Balance**
    The amount represents the payment to Stoke from GreenSeal as part of the closing of the GreenSeal Transaction.

12. **Professional fees**
    Represents the fees of the Monitor (and Wind-down amount as contemplated in the GreenSeal Transaction), its legal counsel, the CRO and GreenSeal's legal counsel.

13. **Beginning Balance**
    Represents the approximate opening cash balance as of October 26, 2024.

APPENDIX "C"
MONITOR'S CERTIFICATE – AGMEDICA TRANSACTIONS

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 7, 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 Entities in and to the Excluded Assets, Excluded Contracts and Excluded Liabilities be transferred and vested into and in ResidualCo; (ii) authorized and directed AgMedica and Nursery to issue the Purchased Entity Shares, and vested in and to the LP Purchaser all right, title and interest in and to the Purchased Entity Shares, free and clear of any Claims and Encumbrances, subject to the applicable Transaction Regulatory Approvals; (iii) authorized and directed AgMedica to transfer to the Facility Purchaser, the Purchased FacilityCo Shares, and vested in and to the Facility Purchaser, all right, title and interest in and to the Purchased FacilityCo Shares, free and clear of any Claims and Encumbrances; (iv) terminated and cancelled all of the Existing Shares of each of the AgMedica and Nursery other than the Purchased Entity Shares for no consideration which vesting, terminating and cancelling is to be effective upon the delivery by the Monitor to the Purchasers and the Purchased Entities of a certificate confirming that the Monitor has received written confirmation in the form and substance satisfactory to the Monitor from the Purchased Entities and the Purchasers 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 Entities and the Purchasers, 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 October 28, 2024.

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

Per: K. Fung

Name: Karen Fung
Title: Senior Vice President

APPENDIX "D"
SISP

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.	)	FRIDAY, THE 26th
	)	
JUSTICE PENNY	)	DAY OF JULY, 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.

SISP APPROVAL ORDER

THIS MOTION, made by 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 "**Applicants**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order approving, among other things, (i) an extension of the Stay Period (as defined in the Initial Order); (ii) the proposed sale and investment solicitation process (the "**SISP**") as attached hereto at Schedule "A"; (iii) the key employee retention plan ("**KERP**") of the Applicants; and (iv) payment to a critical supplier, was heard this day by videoconference via Zoom in Toronto, Ontario.

ON READING the affidavit of Jason Cervi sworn July 24, 2024 and the Exhibits thereto the "**Seventh Cervi Affidavit**"), the third confidential affidavit of Jason Cervi sworn July 24, 2024 and the Exhibit thereto (the "**Third Confidential Cervi Affidavit**"), the affidavit of Howard Steinberg sworn July 25, 2024, the affidavit of David Goldstein sworn July 25, 2024, the affidavit of Jason Cervi sworn July 26, 2024, the affidavit of Justin Kanji sworn July 26, 2024, the Second Report of Ernst & Young Inc. ("**EY**"), in its capacity as monitor of the Applicants (the "**Monitor**"), dated July 25, 2024 and on hearing the submissions of counsel for the Applicants, counsel for the Monitor and those other parties listed on the Counsel Slip, no one else appearing although duly served as appears from the Affidavit of Service of Asiah Sadiq sworn July 25, 2024.

SERVICE AND DEFINITIONS

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.

2. **THIS COURT ORDERS** that, unless otherwise defined, each capitalized term in this Order has the meaning given in the SISP, if not defined therein, or the Third Amended and Restated Initial Order dated July 9, 2024 (the "**TARIO**").

STAY EXTENSION

3. **THIS COURT ORDERS** that the Stay Period is hereby extended until and including September 30, 2024.

PAYMENT TO CRITICAL SUPPLIER

4. **THIS COURT ORDERS** that, subject to the consent of the Monitor and the DIP Lender, the Applicants shall be entitled but not required to pay all pre-filing licence fees associated with the preservation of its Control Union Medical Cannabis Standard certifications.

APPROVAL OF THE SISP

5. **THIS COURT ORDERS** that the SISP (subject to any amendments thereto that may be made in accordance therewith and with this Order) is hereby approved and the Applicants and the Monitor are hereby authorized to implement the SISP pursuant to its terms.

6. **THIS COURT ORDERS** that the Applicants and the Monitor and their respective affiliates, partners, directors, employees, consultants, advisors, experts, accountants, counsel and agents (collectively, "**Assistants**") are hereby authorized and directed to take any and all actions as may be necessary or desirable to implement and carry out the SISP in accordance with its terms and this SISP Order, as applicable.

7. **THIS COURT ORDERS** that the Applicants and the Monitor and their respective Assistants shall have no liability with respect to any and all losses, claims, damages or liabilities of any kind or nature to any person or entity as a result of implementing or otherwise in connection with the SISP, except to the extent that any such losses, claims, damages or liabilities result from the gross negligence or wilful misconduct of the Applicants, the Monitor or their respective Assistants, as applicable, in performing their respective obligations under the SISP (as determined by this Court).

8. **THIS COURT ORDERS** that in respect of the SISP, the Monitor shall have all of the benefits and protections granted to it under the CCAA, the Initial Order and any other Order of this Court in this proceeding.

9. **THIS COURT ORDERS** that notwithstanding anything contained herein or in the SISP, the Monitor shall not take possession of the Property or be deemed to take possession of the Property, including pursuant to any provision of the Cannabis Legislation.

PROTECTION OF PERSONAL INFORMATION

10. **THIS COURT ORDERS** that, pursuant to section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, the Applicants and the Monitor are authorized and permitted to disclose personal information of identifiable individuals ("**Personal Information**") to prospective bidders or offerors and to their advisors, including human resources and payroll information, records pertaining to the Applicants' past and current employees, and information on specific customers, but only to the extent desired or required to negotiate or attempt to complete a transaction under the SISP. Each prospective bidder or offeror to whom any Personal Information is disclosed shall maintain and protect the privacy of such Personal Information with security safeguards appropriate to the sensitivity of the Personal Information and as may otherwise be required by applicable federal or provincial legislation. Each prospective bidder or offeror to whom any Personal Information is disclosed shall also limit the use of such Personal Information to its participation in the SISP, and if it does not complete a sale, shall return all such information to the Applicants and the Monitor, as applicable, or in the alternative destroy all such information and confirm same to the Applicants or the Monitor, as applicable. The Successful Bidder(s) shall maintain and protect the privacy of such information and, upon closing of the transaction contemplated in the Successful Bid(s), shall be entitled to use the Personal Information provided

to it that is related to the assets and/or business acquired pursuant to the sale in a manner which is in all material respects identical to the prior use of such information by the Applicants, and shall return all other Personal Information to the Applicants and the Monitor, as applicable, or ensure that all other Personal Information is destroyed and confirm same to the Applicants or the Monitor, as applicable.

KEY EMPLOYEE RETENTION PLAN

11. **THIS COURT ORDERS** that the KERP as described in the Third Confidential Cervi Affidavit, certain additional details of which are attached in Exhibit "A" thereto, is hereby approved and the Applicants are authorized and directed to make payments in accordance with the terms of the KERP.

12. **THIS COURT ORDERS** that the key employees referred to in the KERP other than the employees of GreenSeal (the "**KERP Beneficiaries**") shall be entitled to the benefit of and are hereby granted a charge on the Property of the Applicants other than GreenSeal, which charge: a) shall not exceed an aggregate amount of $811,500; and b) shall be subordinate to all other secured claims as finally determined, against the Property of the Applicants other than GreenSeal that exist as of the date of this Order (the "**Secured Claims**"), as security for amounts payable to the KERP Beneficiaries pursuant to the KERP (the "**KERP Charge**"). The KERP Charge shall have the priority set out in this paragraph 12 and paragraph 14 herein. For greater certainty, in the event of any discrepancy, inconsistency or conflict between this paragraph 12 and paragraph 14 regarding the priority of the KERP Charge to the other Charges and the Secured Claims, this paragraph 12 shall prevail.

13. **THIS COURT ORDERS** that the key employees of GreenSeal referred to in the KERP (the "**GreenSeal KERP Beneficiaries**") shall be entitled to the benefit of and are hereby granted

a charge on the Property of GreenSeal, which charge: a) shall not exceed an aggregate amount of $228,500; and b) shall be subordinate to all other secured claims as finally determined, against the Property of GreenSeal that exist as of the date of this Order (the "**GreenSeal Secured Claims**"), as security for amounts payable to the GreenSeal KERP Beneficiaries pursuant to the KERP (the "**GreenSeal KERP Charge**"). The GreenSeal KERP Charge shall have the priority set out in this paragraph 12 and paragraph 14 herein. For greater certainty, in the event of any discrepancy, inconsistency or conflict between this paragraph 12 and paragraph 14 regarding the priority of the GreenSeal KERP Charge to the other Charges and the GreenSeal Secured Claims, this paragraph 12 shall prevail.

PRIORITY OF KERP CHARGE

14. **THIS COURT ORDERS** that the KERP Charge and the GreenSeal KERP Charge shall have the benefit of paragraphs 54 to 59 of the TARIO and constitute a "Charge". The KERP Charge and the GreenSeal KERP Charge shall rank in priority to all unsecured claims, such that the priorities of the Stoke Receivables Charge, Administration Charge, DIP Lender's Charge, Bridge DIP Charge, Directors' Charge, GreenSeal Directors' Charge, KERP Charge and GreenSeal KERP Charge as among them, shall be as follows:

> First – Stoke Receivables Charge (on the GS A/R to the maximum amount of $1,175,000 plus the Information Liaison's Fees less the Advance Repayments);
>
> Second – Administration Charge (to the maximum amount of $600,000);
>
> Third – DIP Lender's Charge (to the maximum principal amount of $5,000,000 plus interest, expenses and fees under the DIP Term Sheet at the relevant time);
>
> Fourth – Bridge DIP Charge (to the maximum principal amount of $3,750,000 plus interest, expenses and fees under the Bridge Term Sheet at the relevant time);

Fifth – Directors' Charge (to the maximum amount of $680,000);

Fifth – GreenSeal Directors' Charge (to the maximum amount of $740,000);

Sixth – KERP Charge (to the maximum amount of $811,500 after payment in full of the Secured Claims); and

Sixth – GreenSeal KERP Charge (to the maximum amount of $228,500 after payment in full of the GreenSeal Secured Claims).

SEALING ORDER

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

GENERAL

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

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

18. **THIS COURT ORDERS** that the Applicants or the Monitor may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of its powers and duties under this Order or in the interpretation or application of this Order.

19. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or outside of Canada, to give effect to this Order and to assist the Applicants, 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 Applicants and to

the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

20. **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that EY is authorized and empowered to act as a representative in respect of the within proceeding for the purpose of having this proceeding recognized in a jurisdiction outside Canada.

21. **THIS COURT ORDERS** that the Applicants and the Monitor and their respective counsel may serve or distribute this Order, or any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to prospective bidders, offerors or other interested parties and their advisors (if any). For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

Penny J.
____

Schedule "A"

[See attached]

SALE AND INVESTMENT SOLICITATION PROCESS

Introduction

On June 20, 2024, Atlas Global Brands Inc., GreenSeal Cannabis Company, Ltd. ("**GreenSeal**"), GreenSeal Nursery, Ltd., AgMedica BioScience Inc., Wellworth Health Corp., 5047346 Ontario Inc., 8050678 Canada Inc. and Tavivat Naturals Inc. (collectively, the "**Applicants**" or the "**Company**) sought and obtained an initial order (as amended from time to time, the "**Initial Order**") under the *Companies' Creditors Arrangement Act* ("**CCAA**" and the proceedings commenced thereby, the "**CCAA Proceedings**") from the Ontario Superior Court of Justice (Commercial List) (the "**Court**"). Capitalized terms used but not defined herein shall have the same meaning as given to them in the Initial Order.

Pursuant to the Initial Order, among other things: (i) Ernst & Young Inc. was appointed as the Monitor in the Applicants' CCAA Proceedings (in such capacity, the "**Monitor**"); and (ii) a stay of proceedings was granted in favour of the Applicants.

On July 2, 2024, the Court granted an Amended and Restated Initial Order under the CCAA, among other things: (i) extending the stay of proceedings to July 26, 2024 for all Applicants other than GreenSeal (ii) approving a debtor-in-possession loan facility in the amount of $5,000,000 (inclusive of the Bridge Loan Facility (as hereinafter defined)); (iii) approving a debtor-possession bridge loan facility in the amount of $3,750,000 (the "**Bridge Loan Facility**"); (iv) relieving the Company from certain securities reporting obligations; and (v) relieving the Company from the obligation to call and hold an annual meeting of the Company's shareholders.

On July 5, 2024, the Court granted a Second Amended and Restated Initial Order under the CCAA, among other things: (i) amending the scope of the DIP Lender's Charge to account for the DIP Lender's interest, fees and expenses; and (ii) amending the scope of Bridge DIP Charge to account for the Bridge DIP Lender's interest, fees and expenses.

On July 9, 2024, the Court granted a Third Amended and Restated Initial Order under the CCAA, among other things: (i) approving the Stoke Receivables Charge against the GS A/R; and (ii) appointing the Information Liaison for GreenSeal. Also on July 9, 2024, the Court adjourned the applications against GreenSeal for the appointment of a receiver brought by Your Neighbourhood Credit Union ("**YNCU**") and Stoke Canada Finance Corp. ("**Stoke**") (collectively, the "**GreenSeal Creditors**").

On July 26, 2024, the Court granted an order, among other things (the "**SISP Approval Order**"), approving the implementation of a sale and investment solicitation process on the terms set forth herein (the "**SISP**") to solicit interest in and opportunities for a sale, or investment in, all or part of the Company's property, assets and undertakings (the "**Property**") and/or its business (the "**Business**") (such transaction, a "**Transaction**").

Opportunity

1. The Company and the Monitor shall implement the SISP procedures set out herein (the "**SISP Procedures**") in accordance with the terms hereof and the SISP Approval Order. Interested parties who wish to have their bids considered shall participate in the SISP in accordance with these SISP Procedures.

2. The SISP is intended to solicit interest in and opportunities for one or more of a restructuring, recapitalization or other form of reorganization of the business and affairs of the Applicants as a going concern, or a sale of all, substantially all or one or more components of the Property and Business operations of the Applicants, whether as a going concern or otherwise, and in one or more transactions (the "**Opportunity**").

3. Except to the extent otherwise set forth in a definitive sale or investment agreement with a successful bidder, any sale of the Property or investment in the Business will be on an "as is, where is" basis and without surviving representations or warranties of any kind, nature, or description by the Applicants, the Monitor or any of their respective agents, advisors or estates, and, in the event of a sale, all of the right, title and interest of the Applicants in and to the Property to be acquired will be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options, and interests therein and thereon pursuant to Court orders, except as otherwise provided in such Court orders.

4. All interested parties are encouraged to submit bids based on either the form of share purchase agreement or asset purchase agreement in the Data Room (as defined below). Interested parties shall be permitted to make any changes, amendments, additions or deletions to such forms of share purchase agreement or asset purchase agreement as they consider appropriate.

5. These SISP Procedures contemplate consultation with Shalcor Management Inc. (the "**DIP Lender**"), 2596690 Ontario Inc. ("**AgriRoots**"), each of the GreenSeal Creditors, and the Information Liaison (collectively, the "**Consultation Parties**") at various stages. Notwithstanding anything else in these SISP Procedures, such consultation, and the provision of confidential information about the status of the SISP and any potential or actual bids or Transactions shall only occur to the extent the Consultation Party confirms in writing that they do not intend to participate as a bidder in the SISP (provided that the DIP Lender, AgriRoots, YNCU or Stoke are not precluded from submitting a credit bid prior to the Successful Bid(s) Selection Deadline if (i) no Qualified Bids are received by the Qualified Bid Deadline which repay all amounts outstanding under their respective facilities, (ii) the SISP is terminated for any reason, (iii) the Applicants and the Monitor consent, or (iv) the approval of the Court is obtained). The Consultation Parties shall keep all confidential information disclosed to them and the content of all consultations strictly confidential and shall not disclose it to anyone other than the Applicants and the Monitor. The Consultation Parties shall act in good faith and reasonably at all times in respect of this SISP. All confidential information shall be destroyed or returned immediately after the termination of the SISP.

Key Dates

6. The key dates for the SISP are as follows, as such dates may be modified or extended in accordance with the terms of this SISP, the DIP Term Sheet, the Bridge DIP Term Sheet, or orders of the Court:

Date	Milestone
July 26, 2024	Court issues the SISP Approval Order
July 29, 2024	Commencement of SISP and distribution of Teaser Letter (as defined below)
September 6, 2024, at 5:00 p.m. (prevailing Eastern Time) ("**LOI Deadline**")	Deadline for submission of non-binding LOI (as defined below)
September 19, 2024, at 5:00 p.m. (prevailing Eastern Time) ("**Bid Deadline**")	Deadline for submission of Qualified Bids (as defined below)
September 20, 2024, at 11:59 p.m. (prevailing Eastern Time) ("**Successful Bid(s) Selection Deadline**")	Deadline for selection of the Successful Bid (as defined below)
September 26, 2024 (prevailing Eastern Time) or such other time as the Court may advise ("**Court Sale Approval Motion Date**")	Hearing of the Sale Approval Motion (as defined below)
October 7, 2024, or such later date as may be agreed to by the Successful Bidder (as defined below) and the Applicants, with the consent of the Monitor (the "**Outside Date**")	Deadline for completion of the transaction(s) represented by the Successful Bid

7. Any extensions or amendments to the deadlines above will be communicated to all Known Potential Bidders, Potential Bidders or Qualified Bidders (as each term is defined herein), as applicable, in writing and such extensions or amendments shall be posted on the website the Monitor maintains in respect of the CCAA Proceeding at www.ey.com/ca/atlasglobal (the "**Monitor's Website**").

Solicitation of Interest

8. As soon as reasonably practicable following the issuance of the SISP Approval Order the Applicants will (to the extent they have not already done so), with the assistance of the Monitor:

   (a) prepare an initial list of persons who may have an interest in the Opportunity (the "**Known Potential Bidders**"), including (i) parties that have communicated to the Applicants or the Monitor that they have an interest in the Opportunity, (ii) strategic and financial parties in Canada or other jurisdictions that the Applicants or the Monitor reasonably determine may be interested in the Opportunity, and (iii) any other parties reasonably suggested by the Consultation Parties or any other stakeholder as a potential bidder who may be interested in the Opportunity;

(b) cause a notice of the SISP (and such other relevant information which the Applicants, in consultation with the Monitor, consider appropriate) (the "**Notice**") to be published in the Globe and Mail (National Edition) and any other publication in Canada as the Applicants, with the consent of the Monitor, consider appropriate, if any;

(c) issue a press release setting out the information contained in the Notice and such other relevant information which the Applicants, in consultation with the Monitor, consider appropriate for dissemination in Canada; and

(d) prepare: (i) a process summary (the "**Teaser Letter**") describing the Opportunity, outlining the process under the SISP and inviting recipients of the Teaser Letter to express their interest pursuant to the SISP; and (ii) a non-disclosure agreement in form and substance satisfactory to the Applicants, with the approval of the Monitor (the "**NDA**").

9. The GreenSeal Creditors may, on a timely basis, identify any parties to the Monitor which shall be included in the list of Known Potential Bidders.

10. The Applicants will send the Teaser Letter and NDA to all Known Potential Bidders by no later than July 29, 2024, and to any other party who requests a copy of the Teaser Letter and NDA or who is identified by the Applicants or the Monitor as a potential bidder or who is reasonably suggested by the Consultation Parties or any other stakeholder as a potential bidder as soon as reasonably practicable after such request, identification or suggestion, as applicable.

11. The Monitor will post the Notice of the SISP, SISP Procedures and Teaser Letter on the Monitor's Website by no later than July 29, 2024.

Phase 1: Letters of Intent

12. Any party who wishes to participate in the SISP (a "**Potential Bidder**") must deliver to the Monitor at the address specified in Appendix "A" (including by email) prior to the LOI Deadline:

(a) an executed NDA;

(b) written confirmation of the identity of the Potential Bidder, the contact information for such Potential Bidder, and financial disclosure sufficient to allow the Applicants, in consultation with the Monitor, to make a reasonable determination as to the Potential Bidder's financial and other capabilities to consummate a Transaction pursuant to a Qualified Bid; and

(c) a letter of intent ("**LOI")** that sets forth the principal terms of the proposed Transaction, including: (i) the nature of the proposed transaction (asset sale, share purchase, investment etc.) (ii) the purchase price or other consideration offered in connection with the Transaction, including material assumed liabilities; (iii) description of any conditions or approval required and any additional due diligence required for the interested party to make a final binding bid; (iv) all conditions to closing that the interested party may wish to impose on the closing of the Transaction; (v) proposed treatment of the Applicants' employees; (vi) any other terms or conditions that the interested party believes are material to the Transaction; and (vii) any other information as may be reasonably requested by the Applicants, in consultation with the Monitor.

13. A Potential Bidder that (i) has satisfied the requirements set out in paragraph 12, and (ii) the Monitor, in consultation with the Applicants and the Consultation Parties, has determined is likely (based on the availability of financing, experience and other considerations) to be able to consummate a Transaction pursuant to a Qualified Bid, may be deemed to be a "**Qualified Bidder**".

14. At any time during the SISP, the Monitor, in consultation with the Applicants and the Consultation Parties, may decide to eliminate a Qualified Bidder from the SISP by providing written notice of such decision to such Qualified Bidder, and in which case, such bidder will be eliminated from the SISP and will no longer be a "Qualified Bidder" for the purposes of the SISP.

15. Potential Bidders must rely solely on their own independent review, investigation and/or inspection of all information and of the Property and Business in connection with their participation in the SISP and evaluation of a potential Transaction, and must agree that they are not relying on any express or implied representations or warranties from the Applicants or the Monitor in respect of the Property or Business.

Due Diligence

16. The Applicants, in consultation with the Monitor, shall in their reasonable business judgment and subject to competitive and other business considerations, afford each Qualified Bidder such access to due diligence materials and information relating to the Property and Business as they may deem appropriate.

17. Due diligence access may include management presentations, access to any electronic data room ("**Data Room**") and other matters which a Qualified Bidder may reasonably request and as to which the Applicants may agree, in consultation with the Monitor.

18. The Monitor shall coordinate all reasonable requests for additional information and due diligence access from Qualified Bidders. All due diligence and information requests must be directed to the Monitor.

19. Neither the Applicants nor the Monitor will be obligated to furnish any information relating to the Property or Business to any person other than to Qualified Bidders.

20. The Applicants and the Monitor reserve the right to limit any Qualified Bidder's access to any confidential information (including any information in any Data Room) and to creditors, customers, landlords, suppliers or other stakeholders of the Applicants, where, in the opinion of the Applicants, in consultation with the Monitor, such access could negatively impact the SISP, the ability to maintain the confidentiality of the Applicants' confidential or competitive information, the Business, or the Property. For the avoidance of doubt, selected due diligence materials may be withheld from certain Qualified Bidders if the Applicants, in consultation with the Monitor, determine such information to represent proprietary or sensitive competitive information.

Phase 2: Receipt of Qualified Bids

21. A Qualified Bidder that wishes to make a formal binding offer to acquire all, substantially all, or a portion of the Property, or to purchase the shares of one or more of the Applicants, or to make an investment in, restructure, reorganize or refinance the Business/the Company, must deliver a binding bid to the Monitor at the address specified in Appendix "A" (including by email), so as to be received not later than the Bid Deadline.

22. Subject to paragraph 26, a bid so submitted will be considered a qualified bid (a "**Qualified Bid**") only if it complies with all the following requirements:

(a) Identification of Qualified Bidder. The bid identifies the Qualified Bidder and the representatives thereof who are authorized to appear and act on their behalf for all purposes regarding the contemplated Transaction.

(b) Written Submission of Modified SPA or Modified APA and Commitment to Close. The bid is submitted in the form of an executed mark-up of the template share purchase agreement (the "**Modified SPA**") or executed mark-up of the template asset purchase agreement (each a "**Modified APA**") reflecting such Qualified Bidder's proposed changes to the template purchase agreement (together with a blackline of the Modified SPA or Modified APA against the applicable template purchase agreement), and a written and binding commitment to close on the terms and conditions set forth therein.

(c) Irrevocable. The bid includes a letter stating that the Qualified Bidder's offer is irrevocable and open for acceptance until the earlier of (a) the selection of the Successful Bidder (as defined below), provided that if such Qualified Bidder is selected as the Successful Bidder, its offer shall remain irrevocable until the closing of the transaction with the Successful Bidder; and (b) the Outside Date.

(d) Contingencies. The bid is not conditional on obtaining financing or any board of directors or similar governing body or equity holder approval or on the outcome or review of due diligence.

(e) Proof of Financial Ability to Perform. The bid contains written evidence upon which the Applicants, in consultation with the Monitor, may reasonably conclude that the Qualified Bidder has the necessary financial ability to close the contemplated Transaction and provide adequate assurance of future performance of all obligations to be assumed in such contemplated Transaction.

(f) Deposit. The bid is accompanied by a cash deposit, to be held by the Monitor in a non-interest-bearing account in accordance with the terms hereof in an amount equal to at least ten percent (10%) of the purchase price or investment contemplated therein.

(g) Acknowledgments and Representations. The bid includes acknowledgements and representations of the Qualified Bidder that, in each case except as expressly stated in the definitive transaction agreement(s) signed by the Applicants, (i) it has had an opportunity to conduct any and all due diligence and it has relied solely upon its own independent review, investigation and/or inspection of any documents, the Business and/or the Property in making its bid (ii) it is not relying upon any written or oral statements, representations, promises, warranties, conditions, or guaranties whatsoever, made by any person or party, including the Applicants, the Monitor, and their respective employees, officers, directors, agents, advisors and other representatives, regarding the proposed transactions, this SISP, or any information provided in connection therewith; and (iii) it is making its bid on an "as is, where is" basis and without surviving representations or warranties of any kind by the Applicants, the Monitor or any of their respective employees, officers, directors, agents, advisors and other representatives.

(h) Closing. The bid provides for Closing to occur no later than the Outside Date; and

(i) Deadline. The bid is received by the Bid Deadline.

23. Following the Bid Deadline, the Monitor, in consultation with the Applicants and the Consultation Parties, will assess each bid submitted by a Qualified Bidder pursuant to paragraph 21 to determine whether such bids comply with the requirements set out in paragraph 22 and whether such bids constitute a Qualified Bid.

24. The Monitor may, in consultation with the Applicants and the Consultation Parties, aggregate separate non-overlapping bids from unaffiliated Qualified Bidders to create one "Qualified Bid".

Evaluation of Competing Bids

25. Only Qualified Bidders whose bids have been designated as Qualified Bids are eligible to become the Successful Bidder.

26. The Monitor, in consultation with the Applicants, may waive strict compliance with any one or more of the requirements specified above and deem any such non-compliant bid to be a Qualified Bid.

27. A Qualified Bid will be valued based upon numerous factors as may be considered relevant by the Applicants and the Monitor, in consultation with the Consultation Parties, including, without limitation, items such as the following, as applicable: purchase price or investment amount contemplated by the Qualified Bid; the net value provided by such bid; the claims likely to be created by such bid in relation to other bids; the identity, circumstances and ability of the Qualified Bidder to successfully complete such transaction(s); the proposed transaction documents; the effects of the bid on the stakeholders of the Company; factors affecting the speed, certainty and value of the transaction (including any regulatory or legal approvals or third party contractual arrangements required to close the transactions); the assets included or excluded from the bid, any related restructuring costs; and the likelihood and timing of consummating such transactions, each as determined by the Applicants and the Monitor in consultation with the Consultation Parties.

Selection of Successful Bid(s)

28. Prior to the Successful Bid(s) Selection Deadline, the Monitor, in consultation with the Applicants and the Consultation Parties, will: (a) review and evaluate each Qualified Bid, provided that each Qualified Bid may be negotiated between the Monitor, in consultation with the Applicants and the Consultation Parties, and the applicable Qualified Bidder, and

may be amended, modified or varied to improve such Qualified Bid as a result of such negotiations; and (b) identify the highest or otherwise best bid(s) (the "**Successful Bid(s)**", and the Qualified Bidder(s) making such Successful Bid(s), the "**Successful Bidder(s)**") for any particular Property or the Business in whole or part. The acceptance and subsequent closing of any Successful Bid(s) by the Applicants, in consultation with the Monitor and the Consultation Parties, shall be subject to approval by the Court.

29. No Qualified Bid(s) shall be identified as a Successful Bid(s) in respect of the Property of the Applicants, excluding the Property of GreenSeal, without the express approval of the DIP Lender and AgriRoots, which approval shall not be unreasonably withheld, delayed, or conditioned.

30. No Qualified Bid(s) for any of the Property of GreenSeal shall be identified as a Successful Bid(s) over same without the express written consent of the applicable GreenSeal Creditor having a first security interest over such Property of GreenSeal which approval shall not be unreasonably withheld, delayed, or conditioned.

31. The Applicants shall have no obligation to enter into a Successful Bid, and reserve the right, in consultation with the Monitor and the Consultation Parties, to reject any or all Qualified Bid(s) and/or Credit Bid(s).

32. In the event it is not apparent which of the Qualified Bidders have the Successful Bid(s), the Monitor, in consultation with the Applicants and the Consultation Parties, may direct such Qualified Bidder(s) to participate in an auction (the "**Auction**") to be conducted and administered by the Monitor in accordance with the Auction Procedures Letter (defined below). The identification of any Successful Bid(s) by the Monitor, in consultation with the Applicants, and with the consent of the Consultation Parties, shall be subject to approval by the Court.

33. In the event that it is determined that there is to be an Auction in respect of some or all of the Property or Business, the Auction shall be governed by an auction procedures letter ("**Auction Procedures Letter**") to be prepared by the Monitor and sent to all applicable Qualified Bidders setting out, among other things, (a) the date, time and location of the Auction (including whether in person or by videoconference); (b) the amount of the starting bid; and (c) the initial minimum overbid.

Credit Bidding

34. Any party or parties holding a valid, enforceable, and properly perfected security interest in the Property or Business (the "**Credit Bidder(s)**") may, subject in all respects to such party's compliance with the SISP Procedures, credit bid the amount of debt secured by such lien (the "**Credit Bid(s)**") as part of any transaction contemplated by the SISP Procedures; provided, however, that such transaction shall also provide for the indefeasible and irrevocable repayment in full in cash on the date of closing of any such transaction of any and all obligations: (i) owing to the DIP Lender as may be allocated to such party's security and collateral; (ii) owing pursuant to any charges granted by the Court in the CCAA Proceedings as may be allocated to such party's security and collateral; and (iii) secured by a security interest in the Property or Business that is to be acquired under such transaction that is senior to the security interest held in such Property or Business by

the Credit Bidder(s) unless the holder or agent of any such senior security interest otherwise agrees.

35. Any creditor shall be entitled to make a Credit Bid in the prescribed circumstances and, *prima facie*, to have its Credit Bid accepted, subject only to recourse to the residual discretion of the Court in the event of unforeseen or extraordinary circumstances.

Sale Approval Motion Hearing

36. The hearing of the motion pursuant to the CCAA for the Court to approve any transaction with a Successful Bidder (the "**Sale Approval Motion**"), if any, shall take place on or before the Court Sale Approval Motion Date.

37. As part of the Sale Approval Motion, the Applicants shall seek, among other things, approval from the Court to consummate any Successful Bid.

38. All Qualified Bids, other than the Successful Bid, if any, shall be deemed rejected by the Applicants on and as of the date of approval of the Successful Bid by the Court.

Closing the Successful Bid

39. The Company and the Successful Bidder shall take all reasonable steps to complete the transaction(s) contemplated by the Successful Bid as soon as possible after the Successful Bid is approved by the Court ("**Closing**").

Confidentiality, Stakeholder/Bidder Communication and Access to Information

40. All discussions regarding any bid or Transaction contemplated herein should be directed through the Monitor. Under no circumstances should any Potential Bidder or Qualified Bidder contact or communicate with the management of the Applicants or any creditor, customer, landlord, supplier or other stakeholder of the Applicants without the prior written consent of the Monitor. Any such unauthorized contact or communication could result in exclusion of the interested party from the SISP process. For greater certainty, nothing herein shall preclude a person from contacting potential bidders, with the agreement of the Monitor, to advise that the Applicants have commenced a SISP and that they should contact the Monitor if they are interested in participating in the SISP.

41. If it is determined by the Monitor, with the consent of the Applicants, that it would be worthwhile to facilitate a discussion between a Qualified Bidder and a stakeholder or other third party as a consequence of a condition to closing or potential closing condition identified by such bidder, the Monitor with the consent of the Applicants may provide such bidder with the opportunity to meet with the relevant stakeholder or third party to discuss such condition or potential condition, with a view to enabling such bidder to seek to satisfy the condition or assess whether the condition is not required or can be waived. Any such meetings or other form of communication will take place on terms and conditions considered appropriate by the Monitor, with the consent of the Applicants. The Applicants and Monitor must be provided with the opportunity and shall be entitled to be present at all such communications or meetings.

General

42. Notwithstanding the other provisions of the SISP Procedures, the Applicants may at any time bring a motion, in consultation with the Monitor and the Consultation Parties, to seek approval of a stalking horse agreement in respect of some or all of the Property or Business, which stalking horse agreement may include a Credit Bid by one or more of the Consultation Parties, or to establish further or other procedures.

43. If there is a Successful Bid, the applicable deposit (plus accrued interest) paid by the Successful Bidder whose bid is approved at the Sale Approval Motion will be applied to the purchase price or other consideration to be paid or investment amount to be made by the Successful Bidder, as applicable, upon closing of the approved transaction and will be non-refundable. Any deposit delivered with a Qualified Bid that is not selected as a Successful Bid will be returned to the applicable bidder not later than ten (10) business days after the closing of the Transactions contemplated in the Successful Bid.

44. If a Successful Bidder breaches its obligations under the terms of the SISP, its deposit shall be forfeited to the Applicants as liquidated damages and not as a penalty.

45. This SISP does not, and will not be interpreted to create any contractual or other legal relationship between any member of the Company and any Qualified Bidder or any other party, other than as specifically set forth in a definitive agreement that may be signed with the Applicants.

46. Without limiting the preceding paragraph, the Applicants, the Monitor and the Consultation Parties shall not have any liability whatsoever to any person or entity, including without limitation any Potential Bidder, Qualified Bidder, Successful Bidder or any other creditor or stakeholder, as a result of implementation or otherwise in connection with this SISP, except to the extent that any such liabilities result from the gross negligence or wilful misconduct of the Applicants, the Monitor or the Consultation Parties, as applicable, and as determined by the Court. Further, no person or entity, including without limitation any Potential Bidder, Qualified Bidder, Successful Bidder or any other creditor or stakeholder shall have any claim against the Applicants, the Monitor or the Consultation Parties in respect of the SISP for any reason whatsoever, except to the extent that such claim is the result of gross negligence or wilful misconduct by the Applicants or the Monitor, as applicable, and as determined by the Court.

47. Participants in the SISP are responsible for all costs, expenses and liabilities incurred by them in connection with their participation in the SISP, including submission of any bid, due diligence activities, completion of a Successful Bid and any negotiations or other actions whether or not they lead to the consummation of a transaction.

48. All bidders shall be deemed to have consented to the jurisdiction of the Court in connection with any disputes relating to the SISP, including the qualification of bids, the construction and enforcement of the SISP, and Closing, as applicable.

49. For the avoidance of doubt, any approvals required pursuant to the terms hereof are in addition to, and not in substitution for, any other approvals required by the CCAA, or any other statute or as otherwise required at law in order to implement a Successful Bid.

50. The Monitor, in consultation with the Applicants and the Consultation Parties, shall have the right at any time to modify (including extending any one or more of the deadlines set out herein) or end the SISP if, in their reasonable business judgment, such modification or termination will enhance the process or better achieve the objectives of the SISP.

* * * * *

APPENDIX "A"

<u>To The Legal Counsel of the Applicants:</u>

Osler, Hoskin & Harcourt LLP

Attention: Randal Van de Mosselaer / Justin Kanji
Email: rvandemosselaer@osler.com / jkanji@osler.com

<u>To The Monitor:</u>

Ernst & Young Inc.

Attention: Karen Fung / Greg Adams
Email: Karen.K.Fung@parthenon.ey.com / Greg.J.Adams@parthenon.ey.com

With a copy to:

<u>To The Monitor's Counsel</u>

McCarthy Tétrault LLP

Attention: Trevor Courtis
Email: tcourtis@mccarthy.ca

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 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.

Ontario
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

SISP APPROVAL ORDER

OSLER, HOSKIN & HARCOURT, LLP
P.O. Box 50, 1 First Canadian Place
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# 88178O)
Tel: 416.862.6642
Email: jkanji@osler.com mailto:

Fax: 416.862.6666

Lawyers for the Applicants

APPENDIX "E"
Affidavit of Karen Fung of Ernst & Young Inc.

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.

(each an "**Applicant**" and collectively, the "**Applicants**")

AFFIDAVIT OF KAREN FUNG
(sworn October 28, 2024)

I, **KAREN FUNG**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY**:

1. I am a Senior Vice President with Ernst & Young Inc. ("**EY**"). On June 20, 2024 this Court made an initial order pursuant to the *Companies' Creditors Arrangement Act* (the "**CCAA**") which, among other things, appointed EY as the monitor of the Applicants (in such capacity, the "**Monitor**"). I have been involved throughout the CCAA proceedings. As such, I have knowledge of the matters hereinafter deposed to.

2. This affidavit is made in support of a motion for, among other things, the approval of the fees and disbursements of the Monitor and its counsel for the period from September 28, 2024 to October 11, 2024 (the "**Fee Period**"). This affidavit is filed in conjunction with the Fourth Report of the Monitor dated October 28, 2024.

3. The total amount claimed by the Monitor for the Fee Period (exclusive of HST) is $72,093.00 which represents fees only as there were no disbursements.

4. Attached and marked as **Exhibit "A"** to this Affidavit is a schedule summarizing all invoices rendered by the Monitor during the Fee Period, including the fees, disbursements, and total fees charged in each invoice (the "**Accounts**"), which also summarizes the billing rates of each of the members of EY that rendered services in these CCAA Proceedings.

5. True copies of the Monitor's Accounts for the Fee Period are attached hereto at **Exhibit "B"**.

6. The Accounts and summary charts disclose in detail the name of each person who rendered services, the dates on which the services were rendered, the time spent each day, the rate charged and the total charges for fees, disbursements and taxes.

7. The hourly billing rates charged in the Accounts are comparable to the hourly rates charged by EY for services rendered in similar proceedings.

8. To the best of my knowledge and given the nature of this proceeding, I believe that the hours and rates in the attached Accounts are reasonable and comparable to other firms in Toronto for work of this nature.

SWORN BEFORE ME (Virtually) on the 28th day of October, 2024.	K. Fung
A Commissioner for taking Affidavits Name: Trevor Courtis (LSO# 67715A)	Karen Fung

This is **Exhibit "A"** to the
Affidavit of Karen Fung, sworn before me on
October 25, 2024

A Commissioner for taking affidavits (or as may be)
Trevor Courtis LSO#: 67715A

Exhibit A

ERNST & YOUNG INC.
Monitor of Atlas Global Brands Inc. et al.
For the period from September 28, 2024 to October 11, 2024

Person	**Practice Area**	CA12C500011216	CA12C500011235	CA12C500011236	**Total Hours**	**Rate ($)**	**Total ($)**
Partners							
Alex Morrison	Insolvency	0.0	0.0	0.0	0.0	700	0.00
Karen Fung	Insolvency	13.7	2.5	5.6	21.8	850	18,530.00
Mike Bell	Insolvency	16.1	4.6	3.7	24.4	850	20,740.00
Associate Partner							
Greg Adams	Insolvency	38.5	0.0	0.0	38.5	700	26,950.00
Duncan Yang	Real Estate Advisory	0.0	0.0	0.0	0.0	700	0.00
Martin Daigneault	Insolvency	1.3	0.4	5.7	7.4	700	5,180.00
Jason Marley	Lead Advisory	0.0	0.0	0.0	0.0	700	0.00
Senior Manager							
Saheel Mehta	Real Estate Advisory	0.0	0.0	0.0	0.0	650	0.00
Manager/Staff							
Donna Comerford	Insolvency	0.0	0.0	0.0	0.0	550	0.00
Marie Jackson	Insolvency	0.0	0.0	0.0	0.0	230	0.00
Sabrina Di Cosola	Real Estate Advisory	0.0	0.0	0.0	0.0	195	0.00
Paraprofessional							
Rob Ferguson	Insolvency	0.0	0.0	0.0	0.0	295	0.00
Donna Hatfull	Insolvency	1.3	0.0	2.0	3.3	210	693.00
		70.9	7.5	17.0	95.4		**72,093.00**
							72,093.00
Average billing rate $							**755.69**

Fees	53,463.00	6,315.00	12,315.00	72,093.00
Disbursements	0.00	0.00	0.00	0.00
Fees and disbursements before legal fees	53,463.00	6,315.00	12,315.00	72,093.00
Legal Fees	35,630.45	0.00	0.00	35,630.45
Total bill pre HST	89,093.45	0.00	0.00	107,723.45
HST	11,582.15	820.95	1,600.95	14,004.05
Total	100,675.60	820.95	1,600.95	121,727.50

This is **Exhibit "B"** to the
Affidavit of Karen Fung, sworn before me on
October 25, 2024

A Commissioner for taking affidavits (or as may be)
Trevor Courtis LSO#: 67715A

Ernst & Young Inc.
Toronto, ON

Invoice

Greenseal Cannabis Company, Ltd.
530 Wright Blvd
Stratford, ON N4Z 1H3
Canada

Invoice No.: CA12C500011236
Please include this number with payment

Invoice Date:	October 18, 2024
Due Date:	Upon receipt
Client No.:	0012123657
Engagement No.:	E-68388064

Please see last page of the invoice for payment instructions.

Fees for professional services rendered for the week ending October 11, 2024

		Net	Tax	Rate	Tax Amount	**CAD** Total
Fee		12,315.00	HST	13 %	1,600.95	13,915.95
		12,315.00			**1,600.95**	**13,915.95**
Invoice summary		**12,315.00**				
Tax:	13% HST				1,600.95	
Total:		**12,315.00**			**1,600.95**	**13,915.95**

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 **QST:** 1006354498

Ernst & Young Inc.
Toronto, ON

Payment Options and Instructions

Interac e-Transfer

[redacted]

Auto-deposit is enabled, no password is required.

In Notes/Comments section, please include invoice number(s).

[redacted]

Cheques

[redacted]

Please include the invoice number(s) on the cheque details.

[redacted]

To ensure proper application of your electronic payment, please provide client and invoice number details directly to:

[redacted]

Atlas Global Brands Inc.
Summary of professional fees to October 11, 2024

Name	Position	Hours	Rate		Fees
Karen Fung	Senior Vice President/ Partner	5.6	850		4,760.00
Mike Bell	Senior Vice President/ Partner	3.7	850		3,145.00
Martin Daigneault	Senior Vice President/ Partner	5.7	700		3,990.00
Donna Hatfull	Senior	2.0	210		420.00
Sub-total		**17.0**		**$**	**12,315.00**

Ernst & Young Inc.
Toronto, ON

Invoice

Atlas Global Brands Inc
566 Riverview Dr, Unit 104
Chatham, ON N7M 0N2
Canada

Invoice No.: CA12C500011216
Please include this number with payment

Invoice Date:	October 16, 2024
Due Date:	Upon receipt
Client No.:	0013337509
Engagement No.:	E-68388064

Please see last page of the invoice for payment instructions.

Fees for professional services rendered for the period ended October 4, 2024

		Net	Tax	Rate	Tax Amount	**CAD** Total
EY Fees		53,463.00	HST	13 %	6,950.19	60,413.19
		53,463.00			**6,950.19**	**60,413.19**
Out of pocket costs		35,630.45	HST	13 %	4,631.96	40,262.41
		35,630.45			**4,631.96**	**40,262.41**
Invoice summary		**89,093.45**				
Tax:	13% HST				11,582.15	
Total:		**89,093.45**			**11,582.15**	**100,675.60**

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 **QST:** 1006354498

Ernst & Young Inc.
Toronto, ON

Payment Options and Instructions

Interac e-Transfer

[redacted]

Auto-deposit is enabled, no password is required.

In Notes/Comments section, please include invoice number(s).

[redacted]

Cheques

[redacted]

Please include the invoice number(s) on the cheque details.

[redacted]

To ensure proper application of your electronic payment, please provide client and invoice number details directly to:
[redacted]

Atlas Global Brands Inc.
Summary of professional fees to October 4, 2024

Name	Position	Hours	Rate	Fees
Karen Fung	Senior Vice President/ Partner	13.7	850	11,645.00
Mike Bell	Senior Vice President/ Partner	16.1	850	13,685.00
Greg Adams	Senior Vice President/ Partner	38.5	700	26,950.00
Martin Daigneault	Senior Vice President/ Partner	1.3	700	910.00
Donna Hatfull	Senior Vice President/ Partner	1.3	210	273.00
Sub-total		**70.9**		**$ 53,463.00**

out of pocket amounts:		
McCarthy (#3310196)	to Sept 19,2024	**18,014.55**
McCarthy (#3310199)	to Sept 30, 2024	**6,217.40**
McCarthy (#3310958)	to Oct 16, 2024	**11,398.50**
		35,630.45

Ernst & Young Inc.
Toronto, ON

Invoice

Atlas Global Brands Inc
566 Riverview Dr, Unit 104
Chatham, ON N7M 0N2
Canada

Invoice No.: CA12C500011235
Please include this number with payment

Invoice Date:	October 18, 2024
Due Date:	Upon receipt
Client No.:	0013337509
Engagement No.:	E-68388064

Please see last page of the invoice for payment instructions.

Fees for professional services rendered for the Week ending October 11, 2024.

		Net	Tax	Rate	Tax Amount	**CAD** Total
Fee		6,315.00	HST	13 %	820.95	7,135.95
		6,315.00			**820.95**	**7,135.95**
Invoice summary		**6,315.00**				
Tax:	13% HST				820.95	
Total:		**6,315.00**			**820.95**	**7,135.95**

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 **QST:** 1006354498

Ernst & Young Inc.
Toronto, ON

Payment Options and Instructions

Interac e-Transfer

[redacted]

Auto-deposit is enabled, no password is required.

In Notes/Comments section, please include invoice number(s).

Cheques

[redacted]

Please include the invoice number(s) on the cheque details.

Wire Transfer

[redacted] [redacted]

[redacted]

[redacted] [redacted]

Electronic Funds Transfer (EFT)

[redacted] [redacted]

[redacted]

To ensure proper application of your electronic payment, please provide client and invoice number details directly to:
[redacted]

Atlas Global Brands Inc.
Summary of professional fees to October 11, 2024

Name	Position	Hours	Rate	Fees
Karen Fung	Senior Vice President/ Partner	2.5	850	2,125.00
Mike Bell	Senior Vice President/ Partner	4.6	850	3,910.00
Martin Daigneault	Senior Vice President/ Partner	0.4	700	280.00
Sub-total		**7.5**		**$ 6,315.00**

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF ATLAS GLOBAL BRANDS INC. et. al.

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at Toronto

AFFIDAVIT OF
KAREN FUNG
(SWORN OCTOBER 28, 2024)

McCarthy Tétrault LLP
Toronto Dominion Bank Tower
Suite 5300, Box 48
Toronto, ON M5K 1E6
Fax: 416-868-0673

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

Lawyer for the Monitor

APPENDIX "F"
Affidavit of Trevor Courtis of McCarthy

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.

(each an "**Applicant**" and collectively, the "**Applicants**")

AFFIDAVIT OF TREVOR COURTIS
(sworn October 28, 2024)

I, **TREVOR COURTIS,** of the Municipality of Central Elgin, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a lawyer qualified to practice law in the Province of Ontario and a partner with McCarthy Tétrault LLP ("**McCarthys**"), lawyers for Ernst & Young Inc. in its capacity as the monitor of the Applicants in their proceedings under the *Companies' Creditors Arrangement Act* (the "**Monitor**"). As such, I have knowledge of the matters hereinafter deposed to.

2. This affidavit is made in support of a motion for, among other things, the approval of the fees and disbursements of the Monitor and its counsel for the period from September 30, 2024 to October 14, 2024 (the "**Fee Period**"). This affidavit is filed in conjunction with the Monitor's Third Report, dated October 28, 2024.

3. The total amount claimed by McCarthys for the Fee Period (inclusive of HST) is $12,880.31, which includes fees of $11,398.50 and disbursements of $1,481.81.

4. Attached and marked as **Exhibit "A"** to this Affidavit is the invoice rendered by McCarthys during the Fee Period, including the fees and disbursements.

5. The hourly billing rates charged in the Accounts are comparable to the hourly rates charged by McCarthy's for services rendered in similar proceedings.

6. To the best of my knowledge and given the nature of this proceeding, I believe that the hours and rates in the attached Accounts are reasonable and comparable to other firms in Toronto for work of this nature.

SWORN BEFORE ME (Virtually) on the 28th day of October, 2024.

Trevor Courtis

A Commissioner for taking Affidavits
Name: Saneea Tanvir LSO#: 77838T

This is **Exhibit "A"** referred to in
the Affidavit of Trevor Courtis, sworn before me on
October 28, 2024

A Commissioner for taking Affidavits (or as may be)
Saneea Tanvir LSO#: 77838T

McCarthy Tétrault LLP
Box 48, Suite 5300
Toronto-Dominion Bank Tower
Toronto, ON M5K 1E6
Canada
Tel: 416-362-1812
Fax: 416-868-0673

October 16, 2024

Attention: Karen Fung

Ernst & Young Inc.
100 Adelaide Street West
P.O. Box 1
Toronto, ON M5H 0B3

Ernst & Young Inc.
Reference: Atlas Global Brands Inc.
027042-589443
Invoice No: 3310958

Dear Sir/Madam:

We enclose our invoice for services rendered to October 16, 2024, with respect to the above file. If you have any questions or concerns, please contact the billing lawyer set out below.

Yours truly,

McCarthy Tétrault LLP

Contact: Trevor Courtis
Phone: 416-601-7643

Encl.

McCarthy Tétrault LLP
Box 48, Suite 5300
Toronto-Dominion Bank Tower
Toronto, ON M5K 1E6
Canada
Tel: 416-362-1812
Fax: 416-868-0673

Ernst & Young Inc.
100 Adelaide Street West
P.O. Box 1
Toronto, ON M5H 0B3

Invoice No:	3310958
GST/HST Reg. No:	116532839
Date:	October 16, 2024

Attention: Karen Fung

Ernst & Young Inc.
Reference: Atlas Global Brands Inc.
027042-589443

For Professional Services Rendered for the period ending October 16, 2024

OUR FEES			$ 11,398.50
Disbursements	Non-Taxable	$ 0.00	
	Taxable	0.00	0.00
HST (ON)	Fees	$ 1,481.81	
	Disbursements	0.00	1,481.81
TOTAL DUE ON ABOVE-NOTED MATTER			$ 12,880.31

PLEASE NOTE THIS ACCOUNT IS PAYABLE IN CANADIAN DOLLARS.

Direct Deposit or Wire Transfer Instructions – [redacted]
Cheque by Mail: [redacted]
Cheque by Courier: [redacted]

Terms: Invoice payable upon receipt. Interest charged on any unpaid balance at a rate of 1.30% per annum calculated 30 days from invoice date. Any charges not posted to your account by the date of this invoice will be billed at a later date.

FEE DETAIL

Date (dd/mm/yy)	Timekeeper Initials	Hours	Description
01/10/24	TAC	2.00	Corresponding with S. Kour regarding SISP; call with K. Fung and G. Adams regarding same; drafting Third Report; fee affidavit; corresponding with L. Williams regarding SISP.
02/10/24	AME	2.30	Draft fee affidavits; draft schedules for fee affidavits; correspond with billing analyst to prepare invoices; compile MT fee affidavit.
03/10/24	AME	1.70	Compile EY Fee Affidavit; commission affidavits; compile Monitor's report.
03/10/24	TAC	2.60	Revising Monitor's Report; finalizing fee affidavits; finalizing and delivering report; call with company and AgMedica Purchaser to discuss revisions to Purchase Agreement; reviewing Purchase Agreement; reviewing revised LOI from Sierra and providing comments on same; comments on affidavit and order; revisions to order appointing CRO; call with S. Kour regarding same; calls with company and monitor regarding CRO motion; call with L. Williams regarding CRO motion.
04/10/24	TAC	4.40	Preparing for and attending hearing for approval of AgMedica transaction and motion by Stoke and YNCU to appoint CRO for GreenSeal.
14/10/24	TAC	2.00	Complete various closing tasks.

FEE SUMMARY

Timekeeper Name	Hours
Alnajar, Meena	4.00
Courtis, Trevor	11.00
	15.00

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF ATLAS GLOBAL BRANDS INC. et. al.

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at Toronto

AFFIDAVIT OF TREVOR COURTIS
(SWORN OCTOBER 28, 2024)

McCarthy Tétrault LLP
Toronto Dominion Bank Tower
Suite 5300, Box 48
Toronto, ON M5K 1E6
Fax: (416) 868-0673

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

Lawyer for the Monitor