Clerk's Stamp

COURT FILE NUMBER	2503 - 23802
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
MATTER	IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC 1985, c C-36, AS AMENDED AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SIRONA PHARMA INC., SUNERA ACREAGE HOLDINGS INC., ACREAGE DEVELOPMENT CORP. and SIRONA FARMS INC.
APPLICANTS	SIRONA PHARMA INC., SUNERA ACREAGE HOLDINGS INC., ACREAGE DEVELOPMENT CORP. and SIRONA FARMS INC.
DOCUMENT	**ORDER – STAY EXTENSION, ENHANCED MONITOR'S POWERS, SECOND DIP CHARGE, AND SISP**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	**MLT AIKINS LLP** 222 - 3rd Avenue S.W. Calgary, AB T2P 0B4 Attention: Ryan Zahara / Kaitlin Ward Telephone: 403.693.5420 / 4311 Email: rzahara@mltaikins.com / kward@mltaikins.com Fax Number: 403.508.4349 File No.: 0160407.00003

DATE ON WHICH ORDER WAS PRONOUNCED:	**MAY 20, 2026**
LOCATION OF HEARING:	**EDMONTON, ALBERTA**
NAME OF JUSTICE WHO MADE THIS ORDER:	**HONOURABLE JUSTICE M. J. LEMA**

UPON the application (the "**Application**") of Sirona Pharma Inc. ("**Sirona Pharma**"), SuneRa Acreage Holdings Inc. ("**SuneRa**"), Acreage Development Corp. ("**Acreage Development**"), and Sirona Farms Inc. ("**Farms**", and collectively, with SuneRa, Sirona Pharma and Acreage Development, the "**Applicants**") for an Order pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 (the "**CCAA**") approving, among other things, an extension to the stay of proceedings and an increase to the Administration Charge, as defined in the November 28, 2026 Amended and Restated Initial Order of Justice Mah (the "**ARIO**");

AND UPON having read the Application, the ARIO, the Fifth Affidavit of Jean Chiasson, sworn May 19, 2026 (the "**Fifth Chiasson Affidavit**"), the brief of law of the Applicants, and the Affidavit of Service of Karin Koppitz, sworn May __, 2026; **AND UPON** reading the Fifth Report of Ernst & Young Inc., in its capacity as the Court-appointed Monitor of the Applicants (the "**Monitor**"), dated May ___, 2026; **AND UPON** hearing counsel for the Applicants, the Monitor and counsel for any other parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

Service

1. The time for service of notice of this Application and the materials filed in connection therewith is hereby abridged and service thereof is deemed good and sufficient and this Application is property returnable today.

Stay Extension

2. The Stay Period, as defined in paragraph 10 of the ARIO, is hereby extended until and including July 17, 2026.

Monitor Expanded Powers

3. In addition to all rights and powers contemplated in the ARIO, the Monitor shall have full power and authority, subject to further Order of this Court and paragraph 7 of this Order, to:

   (a) oversee and direct the business and financial affairs of the Applicants;

   (b) implement, supervise, and report on the sales and investment solicitation process (the "**SISP**");

   (c) enter into contracts or other agreements in respect of the Applicants, including contractor and employment agreements, as applicable;

   (d) engage with and communicate with regulatory authorities on behalf of the Applicants, including Health Canada and Canada Revenue Agency;

(e) engage with and communicate with financial institutions on behalf of the Applicants, including Royal Bank of Canada;

(f) engage and negotiate with creditors, vendors, customers, service providers, stakeholders, and other interested parties; and

(g) take such other actions as are reasonably incidental to the foregoing.

To the extent of any inconsistency, the authority of the Monitor hereunder shall supersede the authority of the Applicants' directors and officers except as such authority relates to any cannabis or excise stamps which shall remain under the care and control of the Applicants in accordance with the *Cannabis Act* (Canada) and the *Excise Act, 2001* (Canada). For certainty, nothing herein shall be deemed to give the Monitor possession, care or control of any cannabis or excise stamps.

4. Any recipient of instructions or direction from the Monitor shall be entitled to rely on such instructions or direction as being from the Applicants without further inquiry.

5. The Monitor shall report to this Court and such stakeholders as the Court may direct, at such times and in such manner as the Monitor considers appropriate or as this Court may order.

6. The Applicants and its current and former directors, officers, employees, and agents shall cooperate with the Monitor and provide prompt access to the Applicants' books, records, and property upon request.

7. In the event that the Applicants' obtain sufficient interim financing to pay out the interim financing lenders in full, and have obtained the necessary consent of Conex Services Inc. ("**Conex**"), prior to the Bid Deadline (as defined in the SISP), the Monitor shall file the certificate attached hereto as **Schedule "A"** and the Monitor's authorities and powers shall revert to those set out in the ARIO and the SISP shall be cancelled.

Approval of Second DIP Agreement

8. The Applicants are hereby authorized and empowered to obtain and borrow under a credit facility provided by Conex (the "**Second DIP Lender**") in order to finance the Applicants' operational and restructuring costs, provided that borrowings under such

credit facility shall not exceed the total maximum principal amount of $100,000 unless otherwise permitted by further order of this Court.

9. Such credit facility shall be on the terms and subject to the conditions set forth in the Interim Financing Agreement dated as of May 18, 2026, attached to the Fifth Chiasson Affidavit (the "**Second DIP Agreement**").

10. The Applicants are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs, and security documents, guarantees and other definitive documents (collectively, the "**Definitive Documents**"), as are contemplated by the Second DIP Agreement or as may be reasonably required by the Second DIP Lender pursuant to the terms thereof, and the Applicants are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, liabilities, and obligations to the Second DIP Lender under and pursuant to the Second DIP Agreement and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

11. The Second DIP Lender shall be entitled to the benefits of and is hereby granted a charge of $100,000 plus interest under the terms of the Second DIP Agreement (the "**Second DIP Charge**") on all of the Applicants' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**") to secure all obligations under the Definitive Documents incurred on or after the date of this Order, which charge shall not exceed the aggregate amount advanced on or after the date of this Order under the Definitive Documents. The Second DIP Charge shall have the priority set out in paragraph 15 hereof.

12. Notwithstanding any other provision of this Order:

(a) the Second DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Second DIP Charge or any of the Definitive Documents;

(b) upon the occurrence of an event of default under the Definitive Documents or the Second DIP Agreement, the Second DIP Lender, upon 5 business days' notice to the Applicants and the Monitor, may exercise any and all of its rights and remedies against the Applicants or the Property under or pursuant to the Second DIP Agreement, Definitive Documents, and the Second DIP Charge, including without limitation, to cease making advances to the Applicants and set off and/or consolidate any amounts owing by the Second DIP Lender to the Applicants against the obligations of the Applicants to the Second DIP Lender under the Second DIP Agreement, the Definitive Documents or the Second DIP Charge, to make demand, accelerate payment, and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Applicants and for the appointment of a trustee in bankruptcy of the Applicants; and

(c) the foregoing rights and remedies of the Second DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Applicants or the Property.

13. The Second DIP Lender shall be treated as unaffected in any plan of arrangement or compromise filed by the Applicants under the CCAA, or any proposal filed by the Applicants under the Bankruptcy and Insolvency Act of Canada (the "**BIA**"), with respect to any advances made under the Definitive Documents.

Validity and Priority of Charges

14. The priorities of the Court-ordered charges (collectively, the "**Charges**"), as among them, shall be as follows:

First – Administration Charge (to the maximum amount of $500,000);

Second – Interim Lender's Charge (to the maximum amount of $2,325,000);

Third – Second DIP Charge (as defined above);

Fourth – Directors' Charge (to the maximum principal amount of $100,000); and

Fifth – KERP Charge (to the maximum principal initial amount of $30,000).

15. Any discrepancy regarding priority of the Charges as between paragraph 14 of this Order and paragraph 43 of the ARIO shall be resolved by applying the priority scheme provided under paragraph 14 of this Order.

16. The filing, registration or perfection of the Charges shall not be required, and the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

17. Each of the Charges (all as constituted and defined herein) shall constitute a charge on the Property and subject always to section 34(11) of the CCAA, such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.

18. Except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicants shall not grant any Encumbrances over any Property that rank in priority to, or pari passu with, any of the Charges, unless the Applicants also obtain the prior written consent of the Monitor, the Second DIP Lender, and the beneficiaries of the Directors' Charge and the Administration Charge, or further order of this Court.

19. The Charges, the Second DIP Agreement, and Definitive Documents shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") and/or the Second DIP Lender thereunder shall not otherwise be limited or impaired in any way by:

(a) the pendency of these proceedings and the declarations of insolvency made in this Order;

(b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications;

(c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA;

(d) the provisions of any federal or provincial statutes; or

(e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an “Agreement”) that binds the Applicants, and notwithstanding any provision to the contrary in any Agreement:

(f) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of any documents in respect thereof, including the Second DIP Agreement or Definitive Documents, shall create or be deemed to constitute a new breach by the Applicants of any Agreement to which it is a party;

(g) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges, the Applicants entering into the Second DIP Agreement, or the execution, delivery or performance of the Definitive Documents; and

(h) the payments made by the Applicants pursuant to this Order, including the Second DIP Agreement or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable law.

APPROVAL OF SISP

20. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the sales and investment solicitation process (the “**SISP**”) attached hereto as **Schedule “B”**.

21. The SISP is hereby approved and the Monitor, with the assistance of the Applicants, are hereby authorized and empowered to proceed, carry out, and implement the SISP and all corresponding sales, marketing, or tendering processes, including any and all actions related thereto, substantially in accordance with the SISP.

22. The Monitor's costs and disbursements incurred in connection with the SISP and any other sale, marketing, or disposition process conducted in these proceedings

(collectively, the "**Monitor's Sale Costs**"), including but not limited to, costs and disbursements relating to:

(a) advertising and marketing materials;

(b) press releases and public announcements;

(c) travel and accommodation; and

(d) any other reasonable out-of-pocket expenses incurred by the Monitor in connection with the SISP,

shall rank in priority to all other claims against the Applicants and all other charges created or ordered in these proceedings, including, without limitation, the Administration Charge, whether or not such charges were granted prior to, concurrently with, or subsequent to this Order. The Monitor's Sale Costs shall, to the extent practicable, be funded from the proceeds of any sale or disposition of the Property prior to any distribution to any secured or unsecured creditor, and prior to the satisfaction of any other charge granted in these proceedings. The Monitor shall be entitled, without further order of this Court, to pay the Monitor's Sale Costs as and when they become due and payable, and no Person shall take any steps to prevent, interfere with, or otherwise impair the Monitor's ability to incur or pay the Monitor's Sale Costs.

23. The Monitor and the Applicants are further hereby authorized and empowered to take such steps as they consider necessary or appropriate in carrying out each of their obligations under the SISP, subject to approval of this Court being obtained before the completion of any transaction(s) resulting from the SISP.

24. The Monitor and its respective affiliates, partners, directors, employees, advisors, agents, shareholders, and controlling persons, shall have no liability with respect to any losses, claims, damages or liability of any nature or kind to any person in connection with or as a result of the SISP or the conduct thereof, except to the extent of such losses, claims, damages or liabilities resulting from the gross negligence or wilful misconduct of any of the foregoing in performing their obligations under the SISP.

25. The Monitor, the Applicants and any interested person are hereby authorized and empowered to apply to this Honourable Court to amend, vary, or seek any advice, directions, or the approval or vesting of any transactions, in connection with the SISP.

26. In implementing the SISP, the Monitor shall have all of the benefits and protections granted to it under the CCAA, the ARIO and any other Order of this Court in these CCAA proceedings.

27. Pursuant to section 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS), the Monitor is authorized and permitted to send, cause or permit to be sent, commercial electronic messages to electronic addresses of Potential Bidders and their advisors, but only to the extent required to provide information with respect to the SISP.

28. Pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act,* SC 2000, c 5, the Monitor and their respective advisors are hereby authorized and permitted to disclose and transfer to prospective SISP participants (each, a "**SISP Participant**") and their advisors personal information of identifiable individuals ("**Personal information**"), records pertaining to the Sirona's past and current employees, and information on specific customers, but only to the extent desirable or required to negotiate or attempt to complete a Transaction. Each SISP Participant to whom such Personal Information is disclosed shall maintain and protect the privacy of such Personal Information and limit the use of such Personal Information to its evaluation of a Transaction, and if it does not complete a Transaction, shall return all such information to the Monitor, or in the alternative destroy all such information and provide confirmation of its destruction if requested by the Monitor. Any Successful Bidder shall maintain and protect the privacy of such information and, upon closing of the Transaction(s) contemplated in the Successful Bid(s), shall be entitled to use the Personal Information provided to it that is related to the purchased Property acquired pursuant to the SISP in a manner that is in all material respects identical to the prior use of such information by the Sirona, and shall return all other Personal Information to the Monitor or ensure that all other Personal Information is destroyed and provide confirmation of its destruction if requested by the Monitor.

29. Service of this Order shall be deemed good and sufficient by serving all interested parties to this Application by posting a copy of this Order on the Monitor's website: www.ey.com/ca/sirona.

30. Service of this Order shall be deemed good and sufficient regardless of whether service is effected by PDF copy attached to an email, facsimile, personal delivery, courier or regular mail. Service is deemed to be effected the next business day following transmission or delivery of this Order.

The Honourable Justice M.J. Lema
Justice of the Court of King's Bench of Alberta

Schedule "A"

Form of Monitor's Certificate

COURT FILE NUMBER	2503 - 23802
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
MATTER	IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC 1985, c C-36, AS AMENDED AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SIRONA PHARMA INC., SUNERA ACREAGE HOLDINGS INC., ACREAGE DEVELOPMENT CORP. and SIRONA FARMS INC.
APPLICANTS	SIRONA PHARMA INC., SUNERA ACREAGE HOLDINGS INC., ACREAGE DEVELOPMENT CORP. and SIRONA FARMS INC.
DOCUMENT	**MONITOR'S CERTIFICATE – PAYOUT CONFIRMATION**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	**MLT AIKINS LLP** 222 - 3rd Avenue S.W. Calgary, AB T2P 0B4 Attention: Ryan Zahara / Kaitlin Ward Telephone: 403.693.5420 / 4311 Email: rzahara@mltaikins.com / kward@mltaikins.com Fax Number: 403.508.4349 File No.: 0160407.00003

RECITALS

A. Pursuant to the November 21, 2025 Initial Order (the "**Initial Order**") of the Honourable Justice Gill of the Court of King's Bench of Alberta (the "**Court**"), as amended and restated by the November 28, 2025 Amended and Restated Initial Order of the Honourable Justice Mah, Ernst & Young Inc. was appointed as the Monitor (the "**Monitor**") in the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 proceedings of Sirona Pharma Inc., SuneRa Acreage Holdings Inc., Acreage Development Corp., and Sirona Farms Inc. (collectively, the "**Applicants**").

B. Pursuant to the May 20, 2026 Order (the "**Order**") of the Honourable Justice Lema of the Court of King's Bench of Alberta (the "**Court**"), the Monitor was instructed to file a certificate confirming that: (i) all interim financing of the Applicants has been repaid (the "**Repayment**"); and (ii) the consent of Conex Services Inc. ("**Conex**") to cancelling the sales and investment solicitation process (the "**SISP**") has been obtained.

THE MONITOR CERTIFIES the following:

1. The Applicants have made the Repayment.

2. Conex has provided its consent to the cancellation of the SISP.

3. This Certificate was delivered by the Monitor at **[Time]** on **[Date]**.

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

Per:________________________
Name:
Title:

Schedule "B"

Form of SISP

SALE AND INVESTMENT SOLICITATION PROCESS

SIRONA PHARMA INC. ET AL

INTRODUCTION

1. On November 21, 2025, Sirona Pharma Inc., SuneRa Acreage Holdings Inc., Acreage Development Corp., and Sirona Farms Inc. (collectively, the "**Company**") commenced proceedings under the *Companies' Creditors Arrangement Act,* R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and Ernst & Young Inc. was appointed Monitor of the Company (in such capacity, the "**Monitor**") pursuant to an initial order (the "**Initial Order**") granted by Justice J.J. Gill of the Court of King's Bench of Alberta (the "**Court**") in Court Action Number 2503-23802 (the "**CCAA Proceedings**").

2. Pursuant to the Initial Order, Justice Gill approved a stay of proceedings until December 1, 2025 (the "**Stay Period**") and an interim financing agreement between the Company and Sapphire Global Finance Corp. (the "**Interim Lender**"), which provided for an interim financing facility up to $825,000.

3. On November 28, 2025, the Company obtained an order amending and restating the Initial Order (the "**ARIO**") which, among things, extended the Stay Period until February 13, 2026.

4. On February 6, 2026, the Company obtained an order that, among other things, extended the Stay Period until May 13, 2026 and approved an increase in the interim financing facility from $825,000 to $2,325,000.

5. On May 7, 2026, the Company obtained an order extending the Stay Period up to and including May 21, 2026.

6. On May 20, 2026, the Company intends to make an application to the Court for an order, among other things: (a) extending the Stay Period up to and including July 17, 2026; (b) providing the Monitor with enhanced powers; (c) approving this sales and investment solicitation process (the "**SISP**"); and (d) approving an additional $100,000 in interim financing from Conex Services Inc. ("**Conex**") (collectively, the "**SISP Order**"), authorizing the Monitor, with the assistance of any sales agents it deems necessary, to conduct a SISP in respect of the Company as further described herein.

7. The Monitor intends to provide all qualified interested parties with an opportunity to participate in the SISP.

8. This document (the "**SISP Procedures**") outlines the SISP, which is comprised of one phase and, if required, an auction. The following describes the procedures by which the Monitor will solicit offers and by which interested parties may participate and submit offers within the SISP.

9. All dollar amounts expressed herein, unless otherwise noted, are in Canadian currency. Unless otherwise indicated herein, any event that occurs on a day that is not a business day in the Province of Alberta (each, a "**Business Day**") shall be deemed to occur on the next Business Day. All references to time shall be to the current time in Edmonton, Alberta.

Capitalized terms not otherwise defined in this SISP Procedure shall have the meanings set forth in the materials filed by the Company in support of the SISP Procedure or the reports of the Monitor.

OPPORTUNITY AND SISP SUMMARY

10. The SISP is intended to solicit interest in, and opportunities for, a purchase of, or investment in, all or part of the Company's Property and Business (as defined below) (the "**Opportunity**").

11. In order to maximize the number of participants that may have an interest in the Opportunity, the SISP will provide for the solicitation of:

    (a) proposals (each, a "**Sale Proposal**") to acquire all, substantially all, or a portion of the assets of the Company (the "**Property**"); and

    (b) proposals to invest (each an "**Investment Proposal**") in the cannabis business operated by the Company, or proposals to invest in such other business that engages some or all of the Property of the Company ("**Business**"). Such proposals for the Business by an interested party (each a "**Potential Bidder**") may take the form of an investment in or a proposal to restructure, reorganize, recapitalize or refinance the Business or the Company.

12. Except to the extent otherwise set forth in a definitive sale or investment agreement with a Successful Bidder (defined below), any Sale Proposal or Investment Proposal shall be on an "*as is, where is*" basis without surviving representations or warranties of any kind, nature or description by the Company, the Monitor or their agents, advisors or estates.

13. Solicitation of interest for Sale Proposals and Investment Proposals shall be on an unreserved basis, whereby no set asking price will be stipulated.

14. No bidder may request or receive any form of bid protection as part of any bid made pursuant to the SISP.

15. As described more fully in this SISP, the major stages in the SISP process will be comprised of the following:

    (a) **Marketing**: advertising, contacting potential buyers/investors, responding to requests for information, and disseminating marketing material to potential buyers and investors; and

    (b) **Offer Submission and Evaluation**: solicitation, receipt, evaluation, and negotiation of offers from potential buyers and investors, as described below.

16. The offer submission and evaluation stage of the SISP shall comprise of a single phase offering process: "**Phase 1**", which is the submission of formal binding offers from the Qualified Bidders (as defined below).

17. The Monitor shall post on the Monitor's case management website, www.ey.com/ca/sirona as soon as practicable, any such modification, amendment, variation or supplement to the SISP Procedures and inform interested parties impacted by such modifications.

TIMELINE

18. The following table sets out the key milestones under the SISP, which shall only be initiated upon the Monitor filing the Monitor's Certificate, as described in paragraph **Error! Reference source not found.**:

Milestone	Deadlines
Marketing Stage:	
Monitor to distribute Teaser Letters and NDAs to Known Potential Bidders	May 25, 2026
Offer Submission and Evaluation Stage:	
Bid Deadline	5:00 p.m., Monday, June 24, 2026
Auction (if required)	10:00 a.m., Friday, June 29, 2026
Transaction Approval Application Hearing	Prior to expiry of the Stay Period on July 17, 2026
Closing Date Deadline	10 days after Court approval, or as otherwise agreed to by the parties or directed by this Honourable Court

19. The dates set out in these SISP Procedures may be extended by the Monitor or by further order of the Court.

MARKETING STAGE

20. Immediately upon the Company filing the Monitor's Certificate, the Monitor will arrange to publish a notice of the SISP (and such other relevant information as the Monitor considers appropriate) (the "**Notice**") in StratCann, the Insolvency Insider, and any other industry publication, website, or with any sales agents as the Monitor may consider appropriate.

21. The Monitor will issue a press release with Canada Newswire (the "**Press Release**") and designate dissemination in Canada and major financial centers in the United States. The Press Release shall set out the information contained in the Notice and such other relevant information as the Monitor considers appropriate .

22. By no later than the timeline set out in Section 18, the Monitor will send the Teaser Letter and NDA to the following parties (collectively, the "**Known Potential Bidders**"):

    (a) parties who have approached the Company or the Monitor indicating an interest in the Opportunity; and

(b) local and international strategic and financial parties who the Monitor believes may be interested in purchasing all or part of the Business and Property or investing in the Company pursuant to the SISP.

23. The Monitor shall send the Teaser Letter and the NDA to any other party who responds to the Notice or Press Release as soon as reasonably practicable after such request or identification, as applicable.

Qualified Bidders

24. Any party who wishes to participate in the SISP and access the Data Room (each, a "**Potential Bidder**"), must deliver to the Monitor:

(a) an executed NDA, which shall inure to the benefit of any purchaser of the Business or Property, or any portion thereof;

(b) a letter setting forth the Potential Bidder's: (i) identity; (ii) contact information; and (iii) full disclosure of its direct and indirect principals; and

(c) a form of financial disclosure and credit quality support or enhancement that allows the Monitor to make a reasonable determination as to the Potential Bidder's financial and other capabilities to consummate a Sale Proposal or an Investment Proposal.

25. If the Monitor, in consultation with the Company, determines that a Potential Bidder has:

(a) delivered the documents contemplated in Section 24 above; and

(b) demonstrated the financial capability to consummate a sale or investment pursuant to the SISP, based on the availability of financing, experience, or other considerations,

then such Potential Bidder will be deemed a "**Qualified Bidder**".

26. The Monitor, in consultation with the Company, will assess whether Potential Bidders that have delivered an executed NDA and the information contemplated in Section 24 above, qualify as a "**Qualified Bidder**".

27. At any time during the SISP, the Monitor may, in its reasonable business judgment, limit the number of Qualified Bidders from the SISP, in which case, such bidder will be eliminated from the SISP, will no longer be a Qualified Bidder for the purposes of this SISP, and shall have no further recourse as against the Company or the Monitor in respect thereof.

Due Diligence

28. The Data Room shall contain information considered relevant to the Opportunity. The Company, the Monitor and their respective advisors make no representation or warranty whatsoever as to the information (including as to the accuracy or completeness of such information) made available pursuant to the SISP, including in the data room, except to

the extent expressly contemplated in any definitive sale or investment agreement with a successful bidder ultimately executed and delivered by the Company.

29. 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 any transaction they enter into with the Company.

30. The Monitor, in consultation with the Company, shall, in its reasonable business judgment and subject to competitive and other business considerations, afford each Qualified Bidder such access to due diligence material and information relating to the Property and Business as it or the Monitor deems appropriate. Due diligence access may include management presentations, access to electronic data rooms, on-site inspections, and other matters which a Qualified Bidder may reasonably request and as to which the Monitor, in its reasonable business judgment and after consulting with the Company, may agree.

31. The Monitor shall designate a representative to coordinate all reasonable requests for additional information and due diligence access from Qualified Bidders and the manner in which such requests must be communicated. Neither the Company nor the Monitor shall be obligated to furnish any information relating to the Property or Business to any person other than to Qualified Bidders. Furthermore, and for the avoidance of doubt, selected due diligence materials may be withheld from certain Qualified Bidders if the Company, in consultation with and with the approval of the Monitor, determines such information to represent proprietary or sensitive competitive information

OFFER SUBMISSION AND EVALUATION STAGE

Phase 1: Formal Offers and Selection of Successful Bidders

Formal Binding Bids

32. Qualified Bidders that wish to submit a Sale Proposal or Investment Proposal shall submit to the Monitor a sealed binding offer (a "**Binding Bid**") that complies with all of the following requirements at the address specified in **Schedule "A"** hereto (including by email), so as to be received not later than the Bid Deadline:

    (a) the bid (either individually or in combination with other bids that make up one bid) is an offer to purchase or make an investment in some or all of the Property or Business on an as is, where is basis, and is consistent with any necessary terms and conditions established by the Monitor and communicated to the Qualified Bidders;

    (b) the bid includes a letter stating that the Qualified Bidder's offer is irrevocable until 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;

    (c) the bid includes duly authorized and executed transaction agreements including the purchase or subscription price, investment amount and any other key economic terms expressed in Canadian dollars (the "**Purchase Price**"), together with all exhibits and schedules thereto;

(d) the bid includes written evidence of a firm, irrevocable commitment for financing or other evidence of ability to consummate the proposed transaction that will allow the Monitor to make a determination as to the Qualified Bidder's financial and other capabilities to consummate the proposed transaction;

(e) the bid is not conditioned on: (i) the outcome of unperformed due diligence by the Qualified Bidder, apart from, to the extent applicable, the disclosure of due diligence materials that represent proprietary or competitively sensitive information which was withheld from the Qualified Bidder; or (ii) obtaining financing but may be conditioned upon the Company receiving the required approvals or amendments relating to the material licences required to operate the Business, if necessary;

(f) it provides written evidence, satisfactory to the Monitor, in consultation with the Company and the Interim Lender, of the ability to consummate the transaction within the timeframe contemplated by the SISP and to satisfy any obligations or liabilities to be assumed on closing of the transaction, including, without limitation, a specific indication of the sources of capital;

(g) the bid does not include a request for or entitlement to any break fee, expense reimbursement or other similar type of payment if the bid is not selected as the Successful Bid (as defined herein);

(h) the bid fully discloses the identity of each entity that will be entering into the transaction or the financing, or that is participating or benefiting from such bid;

(i) for a Sale Proposal, the bid includes payment of a non-refundable deposit in the form of a wire transfer to a trust account specified by the Monitor (the "**Deposit**") in an amount not less than 10% of the Purchase Price by the Bid Deadline;

(j) for an Investment Proposal, the bid includes payment of a Deposit in the amount of not less than 10% of the total new investment contemplated in the bid by the Bid Deadline. The Successful Bidder's Deposit shall be applied as against the Purchase Price and all other Deposits submitted by Qualified Bidders who are not selected as the Successful Bidder shall be returned in accordance with section 53;

(k) the bid includes acknowledgments and representations by the Qualified Bidder that the Qualified Bidder:

i. had an opportunity to conduct any and all due diligence regarding the Property, the Business and the Company prior to making its offer (apart from, to the extent applicable, the disclosure of due diligence materials that represent proprietary or competitively sensitive information which were withheld from the Qualified Bidder);

ii. relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Property in making its bid; and

iii. did not rely upon any written or oral statements, representations, warranties, or guarantees whatsoever, whether express, implied, statutory or otherwise, and whether made by the Company, the Monitor, and/or their advisors, regarding the Business, Property, or the Company, or the accuracy or completeness of any information provided in connection therewith, except as expressly stated in the definitive transaction agreement(s) signed by the Monitor;

(l) the bid shall be on an "as is, where is" basis and without surviving representations or warranties of any kind, nature or description by Company, the Monitor, or their agents, advisors or estates;

(m) for an Investment Proposal, if the bid contemplates retaining the cannabis licence(s) of the Company issued by Health Canada, such bid must contemplate the assumption of the arrears on account of the cannabis levies owing to Health Canada pursuant to the Cannabis Fees Order SOR2018-198;

(n) the bid and Deposit are received by the Bid Deadline; and

(o) the bid contemplates closing the transaction set out therein no later than 10 days after Court approval, or as otherwise agreed to by the parties (the "**Closing Date**").

Assessment of Binding Bids

33. Following the Bid Deadline, the Monitor, in consultation with the Company, will assess the bids received. The Monitor will designate the most competitive bids that comply with the foregoing requirements to be "**Qualified Bids**". No Binding Bids received shall be deemed to be Qualified Bids without the approval of the Monitor. Only Qualified Bidders whose bids have been designated as Qualified Bids are eligible to become the Successful Bidder(s).

34. The Monitor may waive strict compliance with any one or more of the requirements specified above and deem such non-compliant bids to be a Qualified Bid. For the avoidance of doubt, the completion of any Sale Proposal or Investment Proposal shall be subject to the approval of the Court and the requirement of approval of the Court may not be waived.

35. If at the Bid Deadline, at least one Qualified Bid has been received, the Monitor, in consultation with the Company, will evaluate the Qualified Bids based upon several factors, including, without limitation:

(a) the Purchase Price and the net value provided by such bid;

(b) the identity, circumstances and ability of the Qualified Bidder to successfully complete such transactions, including any conditions attached to the bid and expected feasibility of such conditions;

(c) the proposed transaction documents;

(d) factors affecting the speed, certainty and value of the transaction;

(e) the assets included or excluded from the bid;

(f) any related restructuring costs;

(g) the likelihood and timing of consummating such transaction; and

(h) any other factors the Monitor considers relevant and material to the selection of the Successful Bid.

36. The Monitor may choose to aggregate separate Qualified Bids from unaffiliated Qualified Bidders to create one Qualified Bid if such aggregated Qualified Bid would constitute a superior offer.

37. The Monitor shall notify each Qualified Bidder in writing that its bid constituted a Qualified Bid within five (5) business days of the Bid Deadline, or at such later time as the Monitor deems appropriate.

38. If the Monitor is not satisfied with the number or terms of the Qualified Bids, the Monitor, in consultation with the Interim Lender and the Company, may extend the Bid Deadline, or seek Court approval of an amendment to the SISP. Without limiting the foregoing, if the Monitor is not satisfied with the number or terms of the Qualified Bids, or if no Qualified Bids have been received by the Bid Deadline, the Monitor may terminate the SISP or continue to solicit bids for such length of time as the Monitor determines advisable in its sole discretion.

Selection of Successful Bid

39. If at the Bid Deadline, only one Qualified Bid has been received, as determined by the Monitor in consultation with the Company, it may be designated as the best bid (the "**Successful Bid**") and, as applicable, the Qualified Bidder making such Successful Bid (the "**Successful Bidder**"), and such bid will close in accordance with the terms of the Successful Bid and any applicable Court orders. For certainty, the Monitor shall have no obligation to accept any bid or designate any bid a Successful Bid, and no obligation to enter into a Successful Bid. The Monitor reserves its right to reject any or all Qualified Bids.

40. In the event that no bids or received or no bid is designated a Successful Bid, this SISP may be terminated by the Monitor or the Monitor may continue to solicit bids and review bids as presented for such length of time as the Monitor determines advisable.

41. If the Monitor determines, in its reasonable discretion, that:

(a) one or more Qualified Bids have been received for Property not contemplated in the Successful Bid, the Monitor may designate the applicable Qualified Bids as the respective Successful Bids for the applicable Property (as well as any applicable Back-up Bids, as defined below).

(b) one or more Qualified Bids have been received for some or all of the Property, the Monitor may either:

i. designate one or more Qualified Bids as Successful Bids and one or more of the other Qualified Bids as Back-up Bids; or

ii. provide all parties that have made Qualified Bids, the opportunity to make further bids through the action process set out below (the "**Auction**").

Auction Process

42. In the event of an Auction, the Monitor shall conduct the Auction commencing at 10:00 a.m., at such location (which may be in person or online) as shall be communicated to all entities entitled to attend at the Auction.

43. The Auction shall run in accordance with the following procedures, which shall be adjusted accordingly in the event of any adjournment of the Auction by the Monitor:

(a) prior to 5:00 p.m. on June 23, 2026, the Monitor will provide unredacted copies of the Qualified Bid(s) which the Monitor believes is/are (individually or in the aggregate) the highest or otherwise best Qualified Bid(s) (the "**Starting Bid**") to all Qualified Bidders that have made a Qualified Bid;

(b) prior to 5:00 p.m. on June 25, 2026, each Qualified Bidder that has made a Qualified Bid must inform the Monitor by email whether it intends to participate in the Auction (the parties who so inform the Monitor that they intend to participate are hereinafter referred to as the "**Auction Bidders**");

(c) prior to the Auction, the Monitor shall develop a financial comparison model (the "**Comparison Model**") which will be used to compare the Starting Bid and all Subsequent Bids (as defined below) submitted during the Auction, if applicable;

(d) during the morning of June 26, 2026, prior to the Auction commencing, the Monitor shall make itself available to meet with each of the Auction Bidders to review the procedures for the Auction, the mechanics of the Comparison Model, and the manner by which Subsequent Bids will be evaluated during the Auction, and the Auction shall be held immediately thereafter;

(e) only representatives of the Auction Bidders, the Monitor, and such other persons as permitted by the Monitor (and the advisors to each of the foregoing entities) are entitled to attend the Auction in person and the Monitor shall have the discretion to allow such persons to attend by teleconference;

(f) the Monitor shall arrange to have a court reporter attend the Auction;

(g) at the commencement of the Auction, each Auction Bidder shall be required to confirm that it has not engaged in any collusion with any other Auction Bidder with respect to the bidding or any sale;

(h) only the Auction Bidders will be entitled to make a Subsequent Bid (as defined below) at the Auction, provided, however, that in the event that any Qualified Bidder elects not to attend and/or participate in the Auction, such Qualified Bidder's Qualified Bid shall nevertheless remain fully enforceable against such Qualified Bidder if it is selected as the Winning Bid (as defined below) or Back-up Bid at the conclusion of the Auction;

(i) all Subsequent Bids presented during the Auction shall be made and received in one room and on an open basis. All Auction Bidders will be entitled to be present for all Subsequent Bids at the Auction with the understanding that the true identity of each Auction Bidder at the Auction will be fully disclosed to all other Auction Bidders and that all material terms of each Subsequent Bid will be fully disclosed to all other Auction Bidders throughout the entire Auction;

(j) all Auction Bidders must have at least one individual present at the Auction with authority to bind such Auction Bidder;

(k) the Monitor may employ and announce at the Auction such additional procedural rules that are reasonable under the circumstances (including but not limited to, the amount of time allotted to make a Subsequent Bid, requirements to bid in each round and the ability of multiple Auction Bidders to combine to present a single bid) for conducting the Auction, provided that such rules are (i) not inconsistent with these SISP Procedures, general practice in insolvency proceedings, the ARIO or the SISP Order; and (ii) disclosed to each Auction Bidder at the Auction;

(l) bidding at the Auction will begin with the Starting Bid and continue in one or more rounds of bidding so long as during each round at least one subsequent bid is submitted by an Auction Bidder (each, a "**Subsequent Bid**") that the Monitor, utilizing the Comparison Model, determines is:

i. for the first round, a higher or otherwise better offer than the Starting Bid; and

ii. for subsequent rounds, a higher or otherwise better offer than the Leading Bid (as defined below),

in each case by at least the minimum incremental overbid of at least $100,000 After the first round of bidding and between each subsequent round of bidding, the Monitor shall announce the bid (including the value and material terms thereof) that it believes to be the highest or otherwise best offer (in each round, the "**Leading Bid**"). A round of bidding will conclude after each Auction Bidder has had the opportunity to submit a Subsequent Bid with full knowledge of the Leading Bid;

(m) to the extent not previously provided (which shall be determined by the Monitor), an Auction Bidder submitting a Subsequent Bid must submit, at the Monitor's discretion, as part of its Subsequent Bid, written evidence (in the form of financial disclosure or credit-quality support information or enhancement reasonably acceptable to the Monitor), demonstrating such Auction Bidder's ability to close the transaction proposed by the Subsequent Bid;

(n) the Monitor reserves the right, in its reasonable business judgment, to make one or more adjournments in the Auction of not more than 24 hours each, to among other things (i) facilitate discussions between the Monitor and the Auction Bidders; (ii) allow the individual Auction Bidders to consider how they wish to proceed; (iii) consider and determine the current highest and best offer at any given time in the Auction; and (iv) give Auction Bidders the opportunity to provide the Monitor with such additional evidence as the Monitor, in its reasonable business judgment, may require to establish that an Auction Bidder has sufficient internal resources, or has received sufficient non-contingent debt and/or equity funding commitments, to consummate the proposed transaction at the prevailing overbid amount;

(o) if, in any round of bidding, no new Subsequent Bid is made, the Auction shall be closed;

(p) the Auction shall be closed within 2 Business Days of the start of the Auction unless otherwise extended by the Monitor; and

(q) no bids (from Qualified Bidders or otherwise) shall be considered after the conclusion of the Auction.

44. At the end of the Auction, the Monitor shall select the winning bid (the "**Winning Bid**"). Once a definitive agreement has been negotiated and settled in respect of the Winning Bid as selected by the Monitor (the "**Selected Superior Offer**") in accordance with the provisions hereof, the Selected Superior Offer shall be the "**Successful Bid**" hereunder and the person(s) who made the Selected Superior Offer shall be the "**Successful Bidder**" hereunder.

45. Notwithstanding the foregoing, the Monitor may designate one or more Qualified Bids (whether made in the Auction or not) as a "**Back-up Bid**" and the person(s) who made the Back-up Bid shall be a "**Back-up Bidder**" hereunder. A Back-up Bid shall remain enforceable against the Back-up Bidder until either the transaction contemplated by the initial applicable Successful Bid closes (in which case the Back-up Bid shall be deemed to terminate and the Back-up Bidder shall receive its Deposit back) or the transaction contemplated by the initial Successful Bid does not close, in which case the Monitor may deem the best Back-up Bid to be the Successful Bid for the purposes of the SISP Procedures.

Transaction Approval Application Hearing

46. Once the Successful Bid has been selected by the Monitor, the Company will use best efforts to close the transaction by the closing date set out in Section 18 and the Company will bring an application to approve the transaction with the Successful Bidder (the "**Approval Application**") as soon as reasonably practicable after finalization of the transaction agreement(s).

47. All Qualified Bids and Subsequent Bids (other than the Successful Bid and Back-up Bids, if any) shall be deemed rejected on and as of the date of closing of the transaction contemplated by the Successful Bid, but not before, and shall remain open for acceptance until that time.

Confidentiality and Access to Information

48. All discussions regarding a Sale Proposal, Investment Proposal or Qualified Bid shall be directed through the Monitor. Under no circumstances shall the management or employees of the Company be contacted directly without the prior written consent of the Monitor. Any such unauthorized contact or communication may result in exclusion of the interested party from the SISP Procedures.

49. Participants and prospective participants in the SISP shall not be permitted to receive any information that is not made generally available to all current participants relating to the number or identity of Potential Bidders, Qualified Bidders, Qualified Bids, the details of any bids submitted or the details of any confidential discussions or correspondence between the Monitor, the Company, and such other bidders or Potential Bidders in connection with the SISP, except to the extent the Monitor, with the consent of the applicable participants, is seeking to combine separate bids from Qualified Bidders, in which case they shall use reasonable efforts to protect the confidentiality of such party's confidential information.

50. The Monitor may consult with any other parties with a material interest in the CCAA Proceedings regarding the status of and material information and developments relating to the SISP to the extent considered appropriate by the Monitor (taking into account, among other things, whether any particular party is a Potential Bidder, Qualified Bidder or other participant or prospective participant in the SISP or involved in a bid), provided that such parties shall have entered into confidentiality arrangements satisfactory to the Monitor.

Deposits

51. All Deposits shall be retained by the Monitor in a non-interest-bearing bank account located at a financial institution in Canada selected by the Monitor. The Monitor may waive the requirement of a Deposit if it believes sufficient security or certainty has been provided by a Qualified Bidder.

52. If there is a Qualified Bid that constitutes a Successful Bid, the Deposit paid by the Successful Bidder shall be applied to the consideration to be paid by the Successful Bidder upon closing of the approved transaction constituting the Successful Bid and will

be non-refundable subject to Section 54. Furthermore, the Company may utilize the Deposit of the Successful Bidder as interim financing immediately upon designation as the Successful Bid.

53. The Deposit(s) from all Qualified Bidders submitting Qualified Bids that do not constitute a Successful Bid or a Back-up Bid shall be returned to such Qualified Bidder within five (5) Business Days of the date on which the Court grants an order approving the Successful Bid, unless agreed by the Monitor to its earlier release. If there is no Successful Bid, all Deposits shall be returned to the Qualified Bidders within five (5) Business Days of the date upon which the SISP is terminated in accordance with these SISP Procedures.

54. If the Successful Bidder breaches or defaults on its obligation to close the transaction in respect of its Successful Bid, it shall forfeit its Deposit to the Company, provided however that the forfeit of such Deposit shall be in addition to, and not in lieu of, any other rights in law or equity that the Company may have in respect of such breach or default.

55. If the Company is unable to complete the Successful Bid as a result of its own actions and not as a result of steps or conditions contained in the Successful Bid (or the actions of the Successful Bidder) then the Deposit shall be returned to the Successful Bidder.

Supervision of the SISP

56. The Monitor shall oversee the conduct of the SISP in all respects. Without limitation to that supervisory role, the Monitor shall participate in the SISP in the manner set out in this SISP Procedure, the CCAA Orders, the SISP Order and any other order of the Court, and is entitled to receive all information in relation to the SISP. For the avoidance of doubt, the completion of the transactions contemplated by any Successful Bid shall be subject to the approval of the Court and the requirement of approval of the Court may not be waived.

57. This SISP does not, and will not be interpreted to, create any contractual or other legal relationship between the Monitor, the Company, and any Potential Bidder and any Qualified Bidder or any other party, other than as specifically set forth in a definitive agreement that may be entered into and approved by the Court.

58. Without limiting the preceding paragraph, neither the Monitor nor the Company shall have any liability whatsoever to any person or party, including without limitation any Potential Bidder, Qualified Bidder, Successful Bidder, Back-up Bidder, the Company (as applicable), or any other creditor or other stakeholder of Company, for any act or omission related to the process contemplated by these SISP Procedures. By submitting a bid, each Potential Bidder, Qualified Bidder, Successful Bidder and Back-up Bidder shall be deemed to have agreed that it has no claim against the Monitor for any reason whatsoever.

59. Participants in the SISP are responsible for all costs, expenses and liabilities incurred by them in connection with such participation, including, without limitation, the submission of any bids, due diligence activities, and any further negotiations or other actions whether or not they lead to the consummation of a transaction.

60. Subject to the terms of the Initial Order, the ARIO, and the SISP Order, the Monitor shall have the right to modify the SISP, if, in its reasonable business judgment, such modification will enhance the process or better achieve the objectives of the SISP; provided that the service list in the CCAA Proceedings shall be advised of any substantive modification to the procedures set forth herein.

61. In the event of a disagreement between the Monitor and the Company relating to any matter in the SISP, the Monitor shall have the final approval.

62. In order to discharge its duties in connection with the SISP the Monitor may engage professional or business advisors or agents as the Monitor deems fit in its sole discretion.

63. At any time during the SISP, the Monitor or the Company may apply to the Court for advice and directions with respect to the discharge of their respective powers and duties hereunder, if any.

64. The Monitor may terminate, at any time, further participation in the SISP by any interested party, or modify dates or procedures as deemed appropriate or necessary or terminate the process. Furthermore, where the Company has obtained additional financing sufficient to repay all of its current interim financing prior to the Bid Deadline, Conex has provided its approval (which may be withheld in its sole discretion), and the Monitor has filed the applicable certificate, this SISP shall be deemed to be automatically be cancelled and all Deposits that have been paid shall be refunded.

65. All questions and enquiries regarding the SISP should be directed to the Monitor at the addresses specified in **Schedule "A"** hereto.

Schedule "A"

TO THE MONITOR:

Ernst & Young Inc.

Attention: Matt McCulloch / Karen Zahacy

Email: matt.mcculloch@parthenon.ey.com / karen.zahacy@parthenon.ey.com

TO THE COMPANY

Jean Chiasson

Email: jeanchiasson@icould.com

With a copy to:

MLT Aikins LLP, legal counsel to the Company

Attention: Ryan Zahara / Chris Nyberg

Email: rzahara@mltaikins.com / cnyberg@mltaikins.com