

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

THE HONOURABLE)	FRIDAY, THE 23RD
)	
JUSTICE CAVANAGH)	DAY OF MAY, 2025

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

B E T W E E N:

THE VANCOR GROUP INC.

Applicant

and

2744364 ONTARIO LIMITED o/a TRUE NORTH CANNABIS CO.,
2668905 ONTARIO INC. o/a BAMBOO BLAZE, AND 2767888 ONTARIO
INC.

Respondents (Debtors)

**ORDER
(APPROVAL AND REVERSE VESTING ORDER)**

THIS MOTION, made by Deloitte Restructuring Inc. ("**Deloitte**") in its capacity as Court-appointed monitor in these proceedings ("**Monitor**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended ("**CCAA**"), for an order, among other things: (a) approving the stalking horse subscription agreement dated as of March 3, 2025 ("**Stalking Horse Agreement**") entered into between 2744364 Ontario Limited o/a True North Cannabis Co. ("**TNCC**"), 2767888 Ontario Inc. ("**888**") and 2668905 Ontario Inc. o/a Bamboo Blaze (collectively, "**TNCC Group**" and the "**Purchased Entities**"), as vendor, and The Vancor Group Inc. ("**Purchaser**"), as purchaser, and the Transaction (as defined in the Stalking Horse Agreement); (b) adding 1001235542 Ontario Inc. ("**ResidualCo.**") as a Respondent/Debtor to these CCAA proceedings ("**CCAA Proceedings**"); (c) transferring and vesting all of the right,

title and interest of the TNCC Group in and to the Excluded Assets and Excluded Liabilities (each as defined in the Stalking Horse Agreement) to and in ResidualCo.; (d) authorizing and directing the TNCC Group to file the Articles of Reorganization (as defined in the Stalking Horse Agreement); (e) authorizing and directing each entity of the TNCC Group to issue the Purchased Shares (as defined in the Stalking Horse Agreement), and vesting in and to the Purchaser, all right, title and interest in and to the Purchased Shares, free and clear of any Claims and Encumbrances (as defined below), other than the Permitted Encumbrances; and (f) terminating and cancelling all of the Existing Shares (as defined in the Stalking Horse Agreement) of the TNCC Group, for no consideration, was heard this day by videoconference.

ON READING the motion record of the Monitor, including the fourth report of the Monitor, dated May 15, 2025 (the “**Fourth Report**”), and on hearing the submissions of counsel for the Monitor, counsel for the Applicant and Purchaser, and counsel for those other parties appearing as indicated by the Participant Information Form, no one appearing for any other party, although duly served as appears from the affidavit of service of Ariyana Botejue dated May 15th, 2025, as filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the notice of motion, the Fourth Report and the motion record is hereby abridged and validated so that this motion was properly returnable on today’s date, and hereby dispenses with further service thereof.

DEFINED TERMS

2. **THIS COURT ORDERS** that capitalized terms not otherwise defined herein shall have the meanings given to them in the Stalking Horse Agreement.

APPROVAL AND VESTING

3. **THIS COURT ORDERS** that the Stalking Horse Agreement and the Transaction, be and are hereby approved and that the execution of the Stalking Horse Agreement by the TNCC Group is hereby authorized and approved, with such minor amendments as the parties thereto may deem necessary, with the approval of the Monitor. Each entity of the TNCC Group and the CRO are hereby authorized and directed to perform its obligations under the Stalking Horse Agreement and

to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction, including the cancellation of the Existing Shares and the issuance of the Purchased Shares to the Purchaser.

4. **THIS COURT ORDERS** that this order shall constitute the only authorization required by the TNCC Group and the CRO to proceed with the Transaction, and that no shareholder or other approval shall be required in connection therewith.

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

- (a) first, ResidualCo shall be added to the CCAA Proceedings as a Respondent;
- (b) second, all Employees designated by the Purchaser as Terminated Employees, if any, shall be deemed to be terminated by the applicable Purchased Entity;
- (c) third, all of the Purchased Entities' right, title and interest in and to the Excluded Assets shall transfer to, and vest absolutely and exclusively in ResidualCo., with all applicable Claims and Encumbrances continuing to attach to the Excluded Assets, if any, in accordance with paragraph 9 of this order, with the same nature and priority as they had immediately prior to the transfer;
- (d) fourth, all Excluded Liabilities shall be channeled to, assumed by and vested absolutely and exclusively in ResidualCo., such that the Excluded Liabilities shall become the obligations of ResidualCo., and shall no longer be obligations of the Purchased Entities, and all of the Purchased Entities' respective assets, licenses, undertakings and properties of every nature and kind whatsoever and wherever situate, including the Retained Assets and including property held in trust for the Purchased Entities ("**Purchased Entities' Property**"), shall be and are hereby forever released and

discharged from such Excluded Liabilities and all related Claims and all Encumbrances affecting or relating to the Purchased Entities' Property are to be expunged and discharged as against the Purchased Entities' Property;

- (e) fifth, the Articles of Reorganization shall be filed or shall be deemed to have been filed;
- (f) sixth, in consideration for the Purchase Price, each Purchased Entity shall issue the Purchased Shares to the Purchaser, and all of the right, title and interest in and to the Purchased Shares shall vest absolutely in the Purchaser, and the Purchased Entities' Property, other than the Excluded Assets, will be retained by the Purchased Entities, free and clear of and from any and all debts, liabilities, obligations, indebtedness, contracts, leases, agreements, and undertakings of any kind or nature whatsoever, whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise, including any and all encumbrances, security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "**Claims**"), including without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Initial Order or any other Order of the Court in the CCAA Proceedings; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry systems; and (iii) any charges, security interests or claims evidenced by registrations pursuant to the *Land Titles Act* (Ontario), the *Registry Act* (Ontario), the *Land Registration Reform Act* (Ontario) or any other real property or real property related registry or recording system (all

of which are collectively referred to as “**Encumbrances**”, which term shall not include the Permitted Encumbrances listed on **Schedule “B”** hereto);

- (g) seventh, all Existing Shares of the Purchased Entities outstanding prior to the issuance of the Purchased Shares, including all options, conversion privileges, equity-based awards, warrants, securities, debentures, loans, notes or other rights, agreements or commitments of any character whatsoever that are held by any Person (as defined below) which are convertible or exchangeable for any securities of the TNCC Group or which require the issuance, sale or transfer by the TNCC Group, of any shares or other securities of the TNCC Group and/or the share capital of the TNCC Group, or otherwise relating thereto, shall be deemed terminated and cancelled without consideration, and the only equity interests of the TNCC Group that shall remain shall be the Purchased Shares;
- (h) eighth, the Proven Unsecured Promissory Notes shall be issued;
- (i) ninth, the Closing Payment shall be released to the Monitor;
- (j) tenth, the “Closing” shall be deemed to have occurred;
- (k) eleventh, any and all Liabilities arising from or relating to: (i) the transactions noted above; and (ii) the transfer of Excluded Contracts and Excluded Liabilities to Residual Co; including, for certainty and without limitation, Liabilities and Taxes resulting from any debt forgiveness, if any, shall be transferred to ResidualCo and the Purchased Entities shall have no obligations in connection with such Liabilities or Taxes; and
- (l) twelfth, the Purchased Entities shall be deemed to cease being parties in these CCAA Proceedings, and the Purchased Entities shall be deemed to be released from the purview of the Initial Order and all other Orders of this Court granted in respect of these CCAA Proceedings, save and except for this order, the provisions of which (as they relate to the Purchased Entities) shall continue to apply in all respects.

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

7. **THIS COURT ORDERS** that the Monitor may rely on written notice from the TNCC Group and the Purchaser regarding the satisfaction or waiver of conditions to closing under the Stalking Horse Agreement and shall have no liability with respect to delivery of the Monitor's Closing Certificate.

8. **THIS COURT ORDERS** that upon delivery of the Monitor's Closing Certificate, and upon filing of a copy of this order, together with any applicable registration fees, all governmental authorities and any other applicable registrar or government ministries or authorities exercising jurisdiction with respect to the Purchased Entities, or the Purchased Entities' Property (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Monitor's Closing Certificate and a copy of this order as though they were originals and to register such transfers and interest authorizations as may be required to give effect to the terms of this order and the Stalking Horse Agreement. Presentment of this order and the Monitor's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of interest against any of the Purchased Entities' Property and the Monitor and the Purchaser are hereby specifically authorized to discharge the registrations on the Purchased Entities' Property and the Excluded Assets, as applicable.

9. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, from and after the Closing Time, subject to the funding of the Closing Payment, all Claims and Encumbrances transferred, assumed, released, expunged and discharged pursuant to paragraph 5 hereof, including against the Purchased Entities, the Purchased Entities' Property, the Purchased Shares and the Existing Shares shall attach to the Excluded Assets with the same nature and priority as they had immediately prior to the Transaction as if the Transaction had not occurred.

10. **THIS COURT ORDERS** that, pursuant to clause 7(3) (c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended, the Purchased Entities or the Monitor, as the case may be, are authorized, permitted and directed to, at the Closing Time, disclose to the Purchaser, all human resources and payroll information in the Purchased Entities'

records pertaining to past and current employees of the Purchased Entities. The Purchaser shall maintain and protect the privacy of such information in accordance with applicable law and shall be entitled to use the personal information provided to it in a manner that is in all material respects identical to the prior use of such information by the Purchased Entities.

11. **THIS COURT ORDERS** that, at the Closing Time and without limiting the provisions of paragraph 5 hereof, the Purchaser, the Purchased Entities, and the Monitor shall be deemed released from any and all claims, liabilities, (direct, indirect, absolute or contingent) or obligations with respect to any Taxes (including penalties and interest thereon) of, or that relate to the Purchased Entities, provided, as it relates to the Purchaser and the Purchased Entities, such release shall not apply to: (a) Taxes in respect of the business and operations conducted by the Purchased Entities after the Closing Time; or (b) Taxes expressly assumed as Retained Liabilities pursuant to the Stalking Horse Agreement, including without limiting the generality of the foregoing, all Taxes that could be assessed against the Purchaser or the Purchased Entities (including their affiliates and any predecessor corporations) pursuant to sections 160 and 160.01 of the *Income Tax Act*, R.S.C. 1985 c. 1 (5th Supp.), or any provincial or foreign tax equivalent, in connection with the Purchased Entities. For greater certainty, nothing in this paragraph shall release or discharge any Claims with respect to Taxes that are transferred to ResidualCo.

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

- (a) any event that occurred on or prior to the Closing Time and is not continuing that would have entitled such Person to enforce those rights or remedies (including defaults or events of default arising as a result of the insolvency of any of the Purchased Entities);
- (b) the insolvency of any of the Purchased Entities or the fact that the Purchased Entities obtained relief under the CCAA;
- (c) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations or other steps taken or effected pursuant to the Stalking Horse Agreement, the Transaction, the provisions of this order, or any other order of this court in these CCAA Proceedings; or
- (d) any transfer or assignment, or any change of control, of any of the Purchased Entities or Purchased Entities' Property arising from the implementation of the Stalking Horse Agreement, the Transaction, or the provisions of this order.

13. **THIS COURT ORDERS**, for greater certainty, that (a) nothing in paragraph 12 hereof shall waive, compromise or discharge any obligations of the Purchased Entities or the Purchaser, in respect of any Retained Liabilities, (b) the designation of any Claim as a Retained Liability is without prejudice to any of the Purchased Entities' or the Purchaser's right to dispute the existence, validity or quantum of any such Retained Liability, and (c) nothing in this order or the Stalking Horse Agreement shall affect or waive the Purchased Entities' or the Purchaser's rights and defences, both legal and equitable, with respect to any Retained Liability, including, but not limited to, all rights with respect to entitlements to set-offs or recoupments against such Retained Liability.

14. **THIS COURT ORDERS** that from and after the Closing Time, all Persons shall be deemed to have waived any and all defaults of any of the Purchased Entities then existing or previously committed by any of the Purchased Entities, or caused by any one of the Purchased Entities, directly or indirectly, or non-compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition, or obligation, expressed or implied in any contract, or lease existing between such Person and any of the Purchased Entities

(including for certainty, those contracts, or leases constituting the Purchased Entities' Property) arising directly or indirectly from the filing by the Applicant under the CCAA and implementation of the Transaction, including without limitation any of the matters or events listed in paragraph 12 hereof, and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under a contract, or a lease shall be deemed to have been rescinded and of no further force or effect, provided that nothing herein shall be deemed to excuse any of the Purchased Entities or the Purchaser from performing their obligations under the Stalking Horse Agreement, or be a waiver of defaults by any of the Purchased Entities or the Purchaser under the Stalking Horse Agreement and the related documents. For greater certainty, Firm Capital Mortgage Fund Inc. continues to be unaffected by the CCAA Proceeding, including but not limited to paragraph 14 of this order.

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

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

- (a) the nature of the Retained Liabilities, as retained by the Purchased Entities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of the Transaction or this order;
- (b) the nature of the Excluded Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer to ResidualCo.;

- (c) any Person that prior to the Closing Time had a valid right or claim against any of the Purchased Entities under or in respect of any Excluded Liability (each an “**Excluded Liability Claim**”) shall no longer have an Excluded Liability Claim against any of the Purchased Entities or Purchased Entities’ Property, but will have an equivalent Excluded Liability Claim against ResidualCo. in respect of the Excluded Liability from and after the Closing Time in its place and stead, and nothing in this order limits, lessens or extinguishes the Excluded Liability Claim of any Person as against ResidualCo.; and
- (d) any Person with an Excluded Liability Claim against ResidualCo. following the Closing Time shall have the same rights, priority and entitlement as against ResidualCo. as such Person, with an Excluded Liability Claim, had against the applicable Purchased Entity prior to the Closing Time.

17. **THIS COURT ORDERS** that, as of the Closing Time:

- (a) ResidualCo. shall be a company to which the CCAA applies; and
- (b) ResidualCo. shall be added as a party in these CCAA Proceedings and all references in any Order of this Court in respect of these CCAA Proceedings to (i) a “Debtor” shall refer to and include ResidualCo.; and (ii) “Property” shall include the current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof, of ResidualCo. (collectively, “**ResidualCo. Property**”), and, for greater certainty, each of the Charges (as defined in the Initial Order), shall constitute a charge on the Residual Co. Property.

CLOSING PAYMENT

18. **THIS COURT ORDERS AND DIRECTS** that the Closing Payment shall be paid by the Purchaser, to the Monitor, by wire transfer of immediately available funds on or prior to the Closing Date, consistent with the Implementation Steps and in accordance with the terms of the Stalking Horse Agreement.

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

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

the Stalking Horse Agreement, the implementation of the Transaction (including without limitation the transfer and vesting of the Excluded Assets and Excluded Liabilities in and to ResidualCo., the transfer and vesting of the Purchased Shares in and to the Purchaser, any payment of the Closing Payment by the Purchaser and any payments by or to the Purchaser, any of the Purchased Entities, ResidualCo., or the Monitor authorized herein, or pursuant to the Stalking Horse Agreement) shall be binding on any trustee in bankruptcy that may be appointed in respect of any of the Purchased Entities and/or ResidualCo. and shall not be void or voidable by creditors of the Purchased Entities or ResidualCo., as applicable, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal, provincial or foreign legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

EXTENSION OF STAY PERIOD

20. **THIS COURT ORDERS** the Stay Period as defined in paragraph 14 of the Amended and Restated Initial Order dated February 3, 2025, and most recently extended to and including June 6, 2025 by the Order of the Honourable Madam Justice J. Dietrich, dated May 1, 2025, is hereby extended until and including September 5, 2025.

MONITOR

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

22. **THIS COURT ORDERS** that no action lies against the Monitor by reason of this Order or the performance of any act authorized by this order, except with leave of the Court following a motion brought on not less than fifteen (15) days' notice to the Monitor and its legal counsel. The entities related or affiliated with the Monitor or belonging to the same group as the Monitor (including, without limitation, any agents, employees, legal counsel or other advisors retained or employed by the Monitor) shall benefit from the protection granted to the Monitor under the present paragraph.

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

24. **THIS COURT ORDERS** that notwithstanding anything contained in this order, the Monitor, its employees and representatives are not and shall not be or be deemed to be, a director, officer, or employee of ResidualCo. *de facto* or otherwise, and shall incur no liability as a result of acting in accordance with this order, other than any liability arising as a direct result of the gross negligence or wilful misconduct of the Monitor.

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

DISCHARGE OF CHIEF RESTRUCTURING OFFICER

26. **THIS COURT ORDERS** that upon delivery of the Monitor's Closing Certificate, the CRO be and is hereby discharged from its duties as CRO and shall have no further duties, obligations or responsibilities as CRO as set out in the engagement agreement between the TNCC Group and the CRO, dated January 23, 2025.

RELEASES

27. **THIS COURT ORDERS** that, effective upon the filing of the Monitor's Closing Certificate, (a) Corry Van Iersel, in his capacity as director and officer of the Purchased Entities; (b) legal counsel to the Purchased Entities and the CRO; (c) the CRO; (d) Heithem Dahrouj (in his capacity as Vice President of Finance of the Purchased Entities) (e) the Monitor and its legal counsel and their respective current directors, officers, partners, employees, consultants and advisors (the Persons listed in (a), (b), (c) (d) and (e) (being collectively, the "**Released Parties**") shall be deemed to be forever irrevocably released and discharged from any and all present and future liabilities, claims (including, without limitation, claims for contribution or indemnity), indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, duties, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) arising in connection with or relating to the CCAA Proceedings, the Stalking Horse Agreement, the consummation of the Transaction, any closing document, agreement, document, instrument, matter or transaction involving the Purchased Entities arising in connection with or pursuant to any of the foregoing and/or, including without limitation, any matter relating to the Purchased Entities' tax arrears for the period prior to the date of the Initial Order (collectively, "**Released Claims**"), which Released Claims are hereby and shall be deemed to be fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties, and

are not vested nor transferred to ResidualCo. or to any other entity and are extinguished, provided that nothing in this paragraph shall waive, discharge, release, cancel or bar any claim for fraud or wilful misconduct, any criminal liability, or any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA. For greater certainty, (a) “current” in this paragraph refers to individuals who remain in their respective role(s) up to one day prior to closing of the Transaction, as applicable; and (b) Released Claims do not include claims against Corry Van Iersel pleaded in the proceedings in the Ontario Superior Court of Justice styled as Vancor Group Inc. et al. v. 2744364 Ontario Limited, c.o.b. as True North Cannabis et al., bearing Court File No. CV-24-00000669-0000 and Garas Family Holdings Inc. v. Corry Van Iersel et al., bearing Court File No. CV-24-00001414-0000 (“the **Assumed Litigation**”).

28. **THIS COURT ORDERS** that, effective upon the filing of the Monitor’s Closing Certificate, the DIP Lender (as defined the Initial Order) and the Purchaser and its current directors, officers, and legal counsel (collectively, “**Other Released Parties**”) shall be deemed to be forever irrevocably released and discharged from any and all present and future liabilities, claims (including, without limitation, claims for contribution or indemnity), indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place prior to the filing of the Monitor’s Closing Certificate, undertaken or completed in connection with or pursuant to the terms of this order and that relate in any manner whatsoever to the Stalking Horse Agreement, the DIP Term Sheet, the consummation of the Transaction, and/or any closing document, agreement, document, instrument, matter or transaction involving the Purchased Entities arising in connection with or pursuant to any of the foregoing (collectively, “**Released Purchased Entities’ Claims**”), which Released Purchased Entities’ Claims are hereby and shall be deemed to be fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Other Released Parties, provided that nothing in this paragraph shall waive, discharge, release, cancel or bar any claim for fraud or wilful misconduct, or any criminal liability. For greater certainty, the Released Purchased Entities Claims do not include the Assumed Litigation.

29. **THIS COURT ORDERS** that notwithstanding any other provision of this order, for any real property lease that is not excluded from the Transaction (“**Lease**”), the landlord of any such Lease shall be entitled to enforce all of its rights and remedies as against the tenant with respect to any breach of a non-monetary obligation under the Lease, if (a) such non-monetary breach under the Lease arises or continues after the Closing Time; (b) such non-monetary breach is capable of being cured; and (c) the tenant has failed to remedy the default after having received notice of such default pursuant to the terms of the Lease. Without limiting the foregoing, the landlord under the Lease shall not rely on a notice of default sent prior to the filing of the Monitor’s Closing Certificate (“**Prior Default Notice**”) to terminate or otherwise enforce the terms of the Lease as against the tenant and any such Prior Default Notice shall be deemed unenforceable.

GENERAL

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

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

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

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

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF 1001235542 ONTARIO INC.

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

34. **THIS COURT ORDERS** that the Monitor and each of the Purchased Entities shall be authorized to apply as they may consider necessary or desirable, with or without notice, to any

other court, tribunal or administrative body whether in Canada, the United States, or elsewhere, for orders which aid and complement this order. All courts, tribunals and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Purchased Entities and/or the Monitor as may be deemed necessary or appropriate for that purpose.

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

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

SCHEDULE A
FORM OF MONITOR'S CLOSING CERTIFICATE

Court File No. CV-25-00735482-00CL

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

B E T W E E N:

THE VANCOR GROUP INC.

Applicant

and

2744364 ONTARIO LIMITED o/a TRUE NORTH CANNABIS CO.,
2668905 ONTARIO INC. o/a BAMBOO BLAZE, AND 2767888 ONTARIO
INC.

Respondents (Debtors)

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to the Initial Order of the Honourable Justice Penny of the Ontario Superior Court of Justice (Commercial List), (“**Court**”) issued January 24, 2025, as amended and restated on February 3, 2025, The Vancor Group Inc. commenced proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, in respect Of 2744364 Ontario Limited o/a True North Cannabis Co., 2668905 Ontario Inc. o/a Bamboo Blaze, and 2767888 Ontario Inc. (“**TNCC Group**”), and Deloitte Restructuring Inc. was appointed as Monitor of the TNCC Group (in such capacity, “**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 May 21, 2025 (“**ARVO**”).

C. Pursuant to the ARVO, the Court approved the Transaction contemplated by the second amended and restated stalking horse subscription agreement dated as of March 3, 2025 (“**Stalking Horse Agreement**”) entered into between 2744364 Ontario Limited o/a True North Cannabis Co. (“**TNCC**”), 2767888 Ontario Inc. (“**888**”) and 2668905 Ontario Inc. o/a Bamboo Blaze (collectively, “**TNCC Group**”), as vendor, and The Vancor Group Inc. (“**Purchaser**”), as purchaser, and the Transaction (as defined in the Stalking Horse Agreement), and ordered, *inter alia*, that: (i) all of the Purchased Entities’ right, title and interest in and to the Excluded Assets shall vest absolutely and exclusively in ResidualCo.; (ii) all of the Excluded Liabilities shall be transferred to, assumed by and vest in ResidualCo.; and (iii) all of the right, title and interest in and to the Purchased Shares shall vest absolutely and exclusively in the Purchaser free and clear of and from any Claims and Encumbrances and terminating and cancelling all of the Existing Shares, which vesting, terminating and cancelling is to be effective upon the delivery by the Monitor to the Purchaser and the TNCC Group of a certificate confirming that the Monitor has received written confirmation in the form and substance satisfactory to the Monitor from the TNCC Group and the Purchaser that all conditions to closing have been satisfied or waived by the parties to the Stalking Horse Agreement.

THE MONITOR CERTIFIES the following:

1. The Proven Unsecured Promissory Notes have been issued.
2. The Monitor has received the Closing Payment.
3. The Monitor has received written confirmation from the TNCC Group and the Purchaser, in form and substance satisfactory to the Monitor, that all conditions to closing have been satisfied or waived, as applicable, by the parties to the Stalking Horse Agreement.
4. This Monitor’s closing certificate was delivered by the Monitor at Toronto on _____, 2025.

DELOITTE RESTRUCTURING INC., in its capacity as Monitor of the TNCC Group and not in its personal or corporate capacity.

Per:: _____

Name:

Title:

**SCHEDULE “B”
PERMITTED ENCUMBRANCES**

REAL PROPERTY REGISTRATIONS

1) Property: 3-11 Erie St. S., Leamington ON

PIN: 75131-0195 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
CE964484	2020/09/21	Transfer	2767888 Ontario Inc.
CE1075361	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
CE1075362	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

2) Property: 4 Courthouse Square, Goderich, ON

PIN: 41126-0085 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
R40334	1960/01/25	Notice of Claim	
22R4091	1997/05/16	Plan Reference	
HC156206	2021/04/30	Transfer	2767888 Ontario Inc.
HC166399	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
HC166400	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

3) Property: 7 Market Square, Napanee, ON

PIN: 45092-0005 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
29R1580	1978/06/27	Plan Reference	
LX103599	2021/04/30	Transfer	2767888 Ontario Inc.
LX112438	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
LX112439	2022/04/28	No Assign Rent Gen	Firm Capital Mortgage Fund Inc.

4) Property: 16 Steel St., Welland, ON

PIN: 64122-0176 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
SN644077	2020/09/30	Transfer	2767888 Ontario Inc.
SN723745	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.

SN723746	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.
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5) Property: 20 Bridge St., Belleville, ON

PIN: 40468-0153 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
HT274542	2020/10/20	Transfer	2767888 Ontario Inc.
HT310130	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
HT310131	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

6) Property: 22 Robinson St., Simcoe, ON

PIN: 50225-0110 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
37R9489	2006/05/18	Plan Reference	
NK134346	2020/10/16	Transfer	2767888 Ontario Inc.
NK152817	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
NK152818	2022/04/28	Notice Assgn rent Gen	Firm Capital Mortgage Fund Inc.

7) Property: 30 Main St. E., Huntsville, ON

PIN: 48088-0025 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
MT234324	2020/10/01	Transfer	2767888 Ontario Inc.
MT264232	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
MT264233	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

8) Property: 51 Front St. W., Strathroy, ON

PIN: 09600-0041 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
BLW269	1956/12/14	Bylaw	The Corporation of the Town of Strathroy
ER1326010	2020/09/25	Transfer	2767888 Ontario Inc.
ER1459164	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
ER1459165	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

9) Property: 82 Division St., Quinte West/Trenton, ON

PIN: 40392-0068 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
21R7791	1984/11/07	Plan Reference	
QR548568	1997/10/29	Notice	
HT278280	2020/12/15	Transfer	2767888 Ontario Inc.
HT310130	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
HT310131	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

10) Property: 85 King St. W., Chatham, ON

PIN: 00504-0042 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
CK178287	2020/09/30	Transfer	2767888 Ontario Inc.
CK205820	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
CK205821	2022/04/28	Notice Assg Rent Gen	Firm Capital Mortgage Fund Inc.

11) Property: 92 Pelham St., St. Catharines, ON

PIN: 46175-0080 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
RO493091	1985/03/04	Notice	
30R8367	1995/10/05	Plan Reference	
NR554714	2020/10/15	Transfer	2767888 Ontario Inc.
NR612332	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
NR612333	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

12) Property: 125 Muskoka Rd. S., Gravenhurst, ON

PIN: 48191-0200 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
35R15715	1994/03/31	Plan Reference	
MT233575	2020/09/18	Transfer	2767888 Ontario Inc.
MT264232	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
MT264233	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

13) Property: 153 West St., Brantford, ON

PIN: 32141-0005 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
BC394493	2021/01/15	Transfer	2767888 Ontario Inc.
BC429344	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
BC429345	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

14) Property: 201 Jarvis St., Fort Erie, ON

PIN: 64231-0267 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
59R1140	1975/03/18	Plan Reference	
SN652496	2020/12/01	Transfer	2767888 Ontario Inc.
SN723745	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
SN723746	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

15) Property: Unit 1 – 212 King Street, Midland

PIN: 58452-0156 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
SC1919271	2022/08/02	Transfer	2767888 Ontario Inc.
SC1919272	2022/08/02	Charge	Firm Capital Mortgage Fund Inc.
SC1919273	2022/08/02	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

16) Property: 214 Third Ave., Timmins, ON

PIN: 65404-0661 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
CB163014	2021/04/15	Transfer	2767888 Ontario Inc.
CB174737	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
CB174738	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

17) Property: 326 Ottawa St. North, Hamilton, ON

PIN: 17247-0003 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
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WE1301021	2018/08/07	Notice	
WE1464022	2020/10/23	Transfer	2767888 Ontario Inc.
WE1601300	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
WE1601301	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

18) Property: 372 Riverside Dr., Sudbury, ON

PIN: 73585-0100 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
LT393844Z	1976/01/29	Apl Annex Rest Conv	
LT560220	1985/08/16	Notice Agreement	
SD420351	2021/04/30	Transfer	2767888 Ontario Inc.
SD449315	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
SD449316	2022/04/28	Not Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

19) Property: 496 Main St., North Bay, ON

PIN: 49166-0296 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
36R13488	2013/08/20	Plan Reference	
BS120154	2013/11/06	APL Consolidate	
BS198379	2021/04/30	Transfer	2767888 Ontario Inc.
BS212825	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
BS212826	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

20) Property: 513 11th Ave., Hanover, ON

PIN: 37203-0014 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
PLGS825	1982/10/07	Plan Reg Compiled	
GY203201	2021/03/31	Transfer	2767888 Ontario Inc.
GY226253	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
GY226254	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

21) Property: 670 Riverside Dr., Timmins, ON.

PIN: 65421-0178 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
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6R7187	1999/01/21	Plan Reference	
6R8986	2017/03/20	Plan Reference	
CB130810	2017/04/13	Transfer Easement	Hydro One Networks Inc.
CB174628	2022/04/26	Trans Personal Rep	2767888 Ontario Inc.
CB174737	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
CB174738	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

22) Property: 740 James St., Wallaceburg, ON

PIN: 00567-0032 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
184536	1967/06/30	Agreement	Walton, John
24R2917	1981/09/01	Plan Reference	
379688	1982/04/13	Right of Way	Union Gas Ltd.
CK178312	2020/09/30	Transfer	2767888 Ontario Inc.
CK205820	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
CK205821	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

23) Property: 750 James St., Wallaceburg, ON

PIN: 00567-0031 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
184536	1967/06/30	Agreement	Walton, John
24R2917	1981/09/01	Plan Reference	
378680	1982/02/26	Agreement	Reed, Roy Orendorff, Donald
CK178312	2020/09/30	Transfer	2767888 Ontario Inc.
CK205820	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
CK205821	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

24) Property: 780 Wallace Ave. N., Listowel, ON

PIN: 53015-0015 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
R215689Z	1978/10/16	Rest Cov Apl Annex	
44R923	1979/02/14	Plan Reference	
44R996	1979/08/13	Plan Reference	
PC183229	2020/10/02	Transfer	2767888 Ontario Inc.
PC202558	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.

PC202559	2022/04/28	No Assgn Rent Gen	Firm Capital Mortgage Fund Inc.
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25) Property: 898 Queen St., Sault St. Marie, ON

PIN: 31541-0252 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
RY310	1888/03/27	Plan Subdivision	
T308590	1989/12/05	Agreement	The City of Sault Ste. Marie
T346263	1993/05/06	Agreement	City of Sault Ste. Marie
AL225791	2021/03/31	Transfer	2767888 Ontario Inc
AL247010	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
AL247011	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

26) Property: 892 Queen St., Sault St. Marie, ON

PIN: 31541-0251 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
RY310	1888/03/27	Plan Subdivision	
AL225791	2021/03/31	Transfer	2767888 Ontario Inc
AL247010	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
AL247011	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

27) Property: 978 3rd Ave. E., Owen Sound, ON

PIN: 37073-0030 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
PL850	1966/05/03	Plan Reg Compiled	
R152815	1975/02/04	Agreement	Corporation of the City of Owen Sound
GY203202	2021/03/31	Transfer	2767888 Ontario Inc.
GY226253	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
GY226254	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

28) Property: 4695 Queen St., Niagara Falls, ON

PIN: 64329-0075 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
SN334310	2011/12/29	APL (General)	

SN644079	2020/09/30	Transfer	2767888 Ontario Inc.
SN723745	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
SN723746	2022/04/28	Notice Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

29) Property: 2107 Parkdale Ave., Brockville, ON

PIN: 44175-0422 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
28R1479	1975/12/01	Plan Reference	
LE120627	2020/10/26	Transfer	2767888 Ontario Inc.
LE121096	2020/11/05	Charge	Nashaat Garas, Garas Family Holdings Inc., Manal Garas Pharmacy Professional Corporation
LE121097	2020/11/05	No Assg Rent Gen	Nashaat Garas, Garas Family Holdings Inc., Manal Garas Pharmacy Professional Corporation
LE137939	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
LE137940	2022/04/28	No Assg Rent Gen	Firm Capital Mortgage Fund Inc.

30) Property: 25-27 Second Street East, Cornwall, ON

PIN: 60167-0123 (LT); 60167-0122 (LT); and 60167-0118 (LT)

<u>Registration No.</u>	<u>Registration Date (Y/M/D)</u>	<u>Document Type</u>	<u>Party To</u>
PLCORNWAL1	1847/10/01	Plan Subdivision	
52R1444	1979/10/19	Plan Reference	
52R1668	1981/02/19	Plan Reference	
52R2191	1984/05/03	Plan Reference	
52R3757	1989/07/18	Plan Reference	
S214462	1989/09/25	Agreement	City of Cornwall
52R7561	2012/10/24	Plan Reference	
ST122566	2021/05/03	Transfer	2767888 Ontario Inc.
ST134346	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
ST134347	2022/04/28	No Assign Rent Gen	Firm Capital Mortgage Fund Inc.

31) Property: 520 Dundas Street, Woodstock, ON

PIN: 00104-0006 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
A63103	1964/07/15	Bylaw	The Corporation of the City of Woodstock
CO5840	2006/05/25	LR's Order	
CO226027	2020/09/30	Transfer	2767888 Ontario Inc.
CO228241	2020/11/05	Charge	Nashaat Garas, Garas Family Holdings Inc., Manal Garas Pharmacy Professional Corporation
CO228242	2020/11/05	No Assgn Rent Gen	Nashaat Garas, Garas Family Holdings Inc., Manal Garas Pharmacy Professional Corporation
CO261559	2022/04/28	Charge	Firm Capital Mortgage Fund Inc.
CO261560	2022/04/28	No Assgn Rent Gen	Firm Capital Mortgage Fund Inc.

32) 364 Riverside Dr. Sudbury, ON

PIN: 73585-0289 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
SD420350	2021/04/30	Transfer	2744364 Ontario Inc. 2767888 Ontario Inc.

33) 356 Riverside Dr. Sudbury, ON

PIN: 73585-0288 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
SD420349	2021/04/30	Transfer	2767888 Ontario Inc.

34) 407 Ontario St Sudbury, ON

PIN: 73585-0331 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
53R14647	1993/08/24	Plan Reference	
SD420347	2021/04/30	Transfer	2767889 Ontario Inc. 2767888 Ontario Inc.

35) 401 Ontario St Sudbury, ON

PIN: 73585-0356 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
53R14647	1993/08/24	Plan Reference	
SD420346	2021/04/30	Transfer	2767888 Ontario Inc.

36) 415 Ontario St Sudbury, ON

PIN: 73585-0468 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
SD420348	2021/04/30	Transfer	2767889 Ontario Inc 2767888 Ontario Inc.

37) Property: 32 Seguin Street, Parry Sound, ON

PIN: 52109-0169 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
42R14506	1998/02/05	Plan Reference	
GB155922	2022/07/18	Transfer	2767888 Ontario Inc.
GB155923	2022/07/18	Charge	Metal Tree Inc.
GB155924	2022/07/18	Notice Assgn Rent Gen	Metal Tree Inc.

38) Property: 51 Main St., Cambridge, ON

PIN: 03816-0033 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
275778	1964/05/05	Agreement	
WS723380	1990/01/17	Bylaw	
1147948	1992/11/26	Declaration	
1487866	2001/02/22	Deposit	
WR1304182	2020/12/10	Transfer	2767888 Ontario Inc.
WR1304183	2020/12/10	Charge	Bank of Montreal

39) Property: 52 Bridge St. E., Campbellford, ON

PIN: 51194-0843 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
PLCO77Y	1885/04/10	Plan Subdivision	
38R2994	1986/02/26	Plan Reference	
38R3595	1987/07/30	Plan Reference	
CL140322	1988/06/09	Transfer Easement	Bell Canada
ND144316	2017/01/09	Transfer Rel&Aband	Kyriakis, Anastase Kyriakis, Irene
ND212964	2021/03/31	Transfer	2767888 Ontario Inc.

ND212965	2021/03/31	Charge	M. Higgins & Associates Inc.
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40) Property: 115 Talbot St. W., Aylmer, ON

PIN: 35303-0097 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
11R4048	1989/11/27	Plan Reference	
11R6632	1997/08/08	Plan Reference	
CT189854	2020/11/30	Transfer	2767888 Ontario Inc.
CT248659	2024/12/03	Charge	Trisura Guarantee Insurance Company

41) Property: 129 Mitton St. S., Sarnia, ON

PIN: 43257-0171 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
PLSA20	1874/05/14	Plan Subdivision	
L289117	1970/11/18	Agreement	The Corporation of the City of Sarnia
LA241388	2020/07/31	Transfer	2767888 Ontario Inc.
LA246668	2020/11/05	Charge	Nashaat Garas, Garas Family Holdings Inc., Manal Garas Pharmacy Professional Corporation
LA246670	2020/11/05	No Assg Rent Gen	Nashaat Garas, Garas Family Holdings Inc., Manal Garas Pharmacy Professional Corporation

42) Property: 349 King St., Port Colborne, ON

PIN: 64149-0060 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
SN639441	2020/08/26	Transfer	2767888 Ontario Inc.
SN649276	2020/11/05	Charge	Nashaat Garas, Garas Family Holdings Inc., Manal Garas Pharmacy Professional Corporation
SN649278	2020/11/05	Notice Assgn Rent Gen	Nashaat Garas, Garas Family Holdings Inc., Manal Garas Pharmacy Professional Corporation

43) Property: 673 Ontario St., Stratford, ON

PIN: 53099-0015 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
PC184080	2020/11/02	Transfer	2767888 Ontario Inc.
PC211268	2023/02/03	Charge	Venizelos Anastadsiadis

44) Property: 1262.5 Wellington St. W., Ottawa, ON

PIN: 04036-0124 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
OC2342253	2021/04/30	Transfer	2767888 Ontario Inc.
OC2342254	2021/04/30	Charge	818876 Ontario Ltd.

45) Property: 1368 Ottawa St., Windsor, ON

PIN: 01145-0028 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
CE966496	2020/09/30	Transfer	2767888 Ontario Inc.
CE973545	2020/11/05	Charge	Nashaat Garas, Garas Family Holdings Inc., Manal Garas Pharmacy Professional Corporation
CE973547	2020/11/05	Notice Assgn Rent Gen	Nashaat Garas, Garas Family Holdings Inc., Manal Garas Pharmacy Professional Corporation

46) Property: 1720 Algonquin St., North Bay, ON

PIN: 49157-0021 (LT) and 49157-0022 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
36R2591	1971/07/05	Plan Reference	
36R11270	2002/05/09	Plan Reference	
LT402112	2002/07/25	Transfer Easement	Union Gas Limited
LT403344	2002/09/05	Transfer Easement	Bell Canada
LT411614E	2003/08/12	Transfer Easement	The Corporation of the City of North Bay
BS195467	2021/01/29	Transfer	2767888 Ontario Inc.
BS195468	2021/01/29	Charge	Seavale Incorporated
BS195469	2021/01/29	Notice Assgn Rent Gen	Seavale Incorporated

47) Property: 18 Circle Street, Kapuskasing

PIN: 65105-0593 (LT)

Registration No.	Registration Date (Y/M/D)	Document Type	Party To
6R1682	1971/04/30	Plan Reference	
C366646	1988/03/23	Notice	
CB182854	2023/01/10	Trans Power Sale	

Without limiting the foregoing, Permitted Encumbrances shall include:

- (a) Encumbrances securing the Secured Indebtedness;
- (b) Encumbrances given to a public utility or any Governmental Authority when required by such utility or authority in connection with the operations of that person in the ordinary course of the business but only insofar as they relate to any amounts not due as at the Closing Date; and
- (c) Servitudes, easements, rights of way or similar rights in land granted to or reserved by other persons including minor title defects effecting real property such as reservations and limitations expressed in any original grant from the Crown or as a result of statutory reservations and exceptions to title.

PPSA REGISTRATIONS

Debtor	Secured Party	File No.
2767888 Ontario Inc.	Bank of Montreal	768471966
2767888 Ontario Inc.	Seavale Incorporated	769560336
2767888 Ontario Inc.	Firm Capital Mortgage Fund Inc.	782051058
2767888 Ontario Inc. 2744364 Ontario Inc.	Firm Capital Mortgage Fund Inc.	782051229
2744364 Ontario Inc.	Royal Bank of Canada	769704282
2767888 Ontario Inc.	Garas Family Holdings Inc. Nashaat Garas Manal Garas Pharmacy Professional Corporation	513144774

THE VANCOUR GROUP INC.

Applicant

- and -

Court File No. CV-25-00735482-00CL

2744364 ONTARIO LIMITED, *et al.*

Respondents (Debtors)

Email address(es) of recipient(s): See Service List

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

Proceeding commenced at Toronto

**ORDER
(APPROVAL AND REVERSE VESTING ORDER)**

BLANEY MCMURTRY LLP

Lawyers

2 Queen Street East, Suite 1500

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Email: dullmann@blaney.com

Alexandra Teodorescu (LSO # 63889D)

Tel: (416) 596-4279

Email: ateodorescu@blaney.com

Lawyers for the Monitor, Deloitte Restructuring Inc.