

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

Estate Number: 33-2618511
Court File No.: 33-2618511

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
EUREKA 93 INC. OF THE CITY OF OTTAWA IN THE PROVINCE OF ONTARIO**

**AND IN THE MATTER OF THREE RELATED INTENDED PROPOSALS (LIVEWELL
FOODS CANADA INC., ARTIVA INC., AND VITALITY CBD NATURAL HEALTH
PRODUCTS INC.)**

MOTION RECORD OF THE PROPOSAL TRUSTEE
(Proposal Approval)

October 22, 2020

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TO: SERVICE LIST

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TAB 1

**ONTARIO
SUPERIOR COURT OF JUSTICE
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**NOTICE OF MOTION
(Proposal Approval)**

DELOITTE RESTRUCTURING INC. (“Deloitte”, or the “**Proposal Trustee**”), in its capacity as proposal trustee for LiveWell Foods Canada Inc. (“**LiveWell**”) and Artiva Inc. (“**Artiva**”) (collectively, the “**Proposal Debtors**”) will make a motion to Regional Senior Justice MacLeod on Friday, November 13, 2020, at 9:00 a.m. or as soon after that time as the motion can be heard.

PROPOSED METHOD OF HEARING: This motion is to be heard by video-conference via Zoom at Ottawa, Ontario, in accordance with the Notice to the Profession updated April 2, 2020, issued by Chief Justice Morawetz. Please refer to the conference details attached as **Schedule “A”** hereto in order to attend the hearing and advise if you intend to join the hearing by e-mailing Eric Golden at egolden@blaney.com

THE MOTION IS FOR an Order:

1. if necessary, abridging the time for service of the Proposal Trustee’s Motion Record and related Notice of Motion, validating service of the Motion Record and related Notice of Motion, and dispensing with further service thereof;
2. approving the Amended Proposal of the Proposal Debtors and the releases contained therein; and

3. such further relief as counsel may advise and this Honourable Court may permit.

THE GROUNDS FOR THE MOTION ARE:

Background

1. On February 14, 2020 (the “**Filing Date**”), each of Eureka 93 Inc. (“**Eureka 93**”), Vitality CBD Natural Health Products Inc. (“**Vitality**”), and the Proposal Debtors (collectively the “**Companies**”) filed an NOI under Section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C 1985, c.B-3, as amended (the “**BIA**”);
2. Deloitte was appointed as Proposal Trustee under each NOI. By way of Order of Justice MacLeod dated March 9, 2020 (the “**Initial Order**”), among other things, the proposal proceeding for each of the Companies was administratively consolidated under the Estate and Court File number of Eureka 93, and the date by which the Companies are required to file proposals was extended to April 29, 2020 (the “**Proposal Filing Date**”);
3. on April 23, 2020, the Court issued an order extending the Proposal Filing Date to June 12, 2020;
4. on June 12, 2020, the Companies lodged their proposals with the Proposal Trustee (the “**Proposals**”), with Artiva and LiveWell filing a joint proposal (the “**Joint Proposal**”). Also on that date, the Proposal Trustee filed the Proposals with the Official Receiver. The meetings of creditors to vote on the Proposals were scheduled for July 3, 2020;
5. for the purposes of voting on the Joint Proposal, the Joint Proposal provided for one (1) class of Unsecured Creditors and one (1) class of Secured Creditors. The class of Secured Creditors consisted solely of Olympia Trust Company;
6. at a case conference held on June 22, 2020, Justice MacLeod, among other things, ordered that the meetings of creditors to vote on the Proposals were to be held on July 28, 2020 (the “**Original Meetings**”);

7. on July 17, 2020, the Proposal Trustee gave notice to the Proposal Debtors, the Superintendent of Bankruptcy, and to every known creditor affected by the Joint Proposal of the calling of a meeting of creditors to consider the Joint Proposal to be held on July 28, 2020;
8. on July 27, 2020, Dominion Capital LLC (“**Dominion**”), as Collateral Agent on behalf of itself, Nomis Bay Ltd., BPY Limited and MMCAP International Inc. SPC (collectively, the “**Noteholders**”) delivered proofs of claim in each of the Proposals (the “**Noteholders’ Proofs of Claim**”);
9. on July 28, 2020, the Proposal Trustee convened the Original Meetings. At each of these meetings, the Dominion brought forward motions to adjourn the Original Meetings for the purposes of conducting certain examinations. The Companies advised at the Original Meetings that they were disputing the Noteholders’ Proofs of Claim;
10. on August 11, 2020, Dominion delivered amended proofs of claim in each of the Proposals (“**Noteholders’ Amended POC**”);
11. on August 14, 2020, the Proposal Trustee delivered Notices of Disallowance to Dominion, in which it disallowed in their entirety the Noteholders’ Amended POC against Artiva, LiveWell and Vitality, and partially disallowed the Noteholders’ Amended POC against Eureka 93 (the “**Disallowances**”);
12. on August 26, 2020, the Companies filed amended Proposals (the “**Amended Proposals**”), with Artiva and LiveWell filing an Amended Joint Proposal. Also on that date, Dominion served a Notice of Motion (Appeal of Disallowances);
13. on August 28, 2020, the Original Meetings were reconvened (the “**Reconvened Meetings**”) to vote on the Amended Proposals. Based on the voting, the Amended Joint Proposal of Artiva and LiveWell and the Amended Proposal of Vitality were both approved by their Unsecured Creditors. The Secured Creditors did not file a proof of claim in the Amended Proposals. Dominion voted against both Amended Proposals, but with their claims marked “disputed”, their claims were not included

in the final tallies. If Dominion's claims were included, both the Amended Joint Proposal and the Amended Proposal of Vitality would have failed;

14. at the Reconvened Meeting for Eureka 93, Dominion also voted against the Amended Proposal for Eureka 93, which resulted in the failure of that Amended Proposal. Therefore, Eureka 93 is now bankrupt;
15. on September 18, 2020, Dominion's appeal of the Disallowances was heard by Justice MacLeod;
16. on October 5, 2020, the Court released its Decision and Reasons in the appeal of the Disallowances, in which it dismissed the appeals save and except for recognizing the Noteholders' claim as an unsecured creditor for voting purposes in the Amended Joint Proposal and the Amended Proposal of Vitality in the amount of US\$828,000.00 plus interest at the rate of 10% from December 18, 2019 to the date that the intended proposal was filed (Feb 14, 2020) ("**Dominion's Allowed Claim**");
17. after considering Dominion's Allowed Claim in the context of the votes held at the Reconvened Meetings, 67% of the Unsecured Creditors holding 70% of the claims voting in the Amended Joint Proposal, voted in favour. Therefore, the Amended Joint Proposal still passes. For the Amended Proposal of Vitality, 50% of the creditors holding 28% of the dollar value of claims voting, voted in favour. The Amended Proposal of Vitality therefore now failed, and the Official Receiver has issued a Certificate of Assignment for Vitality;
18. the Amended Joint Proposal provides for the priority of the payments required to be made under section 60 of the BIA;
19. the terms of the Amended Joint Proposal are reasonable;
20. the terms of the Amended Joint Proposal are calculated to benefit the general body of creditors of the Proposal Debtors;
21. the only Proofs of Claim filed against the directors and officers of the Proposal

Debtors were filed by Dominion and were disallowed by the Proposal Trustee (as part of the Disallowances). Those Disallowances of the Noteholders' Amended POC filed against the directors and officers of the Proposal Debtors were not appealed;

22. it is expected that the Unsecured Creditors will derive a greater benefit under the terms of the Amended Joint Proposal than would be realized from a bankruptcy of the Proposal Debtors;
23. the Amended Joint Proposal provides for an estimated distribution to the Unsecured Creditors that exceeds the estimated dividend that would otherwise be available from the bankruptcy of the Proposal Debtors;
24. the Proposal Trustee is of the view that the Amended Joint Proposal will produce a more favourable result for the Unsecured Creditors than would a bankruptcy;
25. the hearing date of November 13, 2020, for the hearing of the application for the Court's approval of the Amended Joint Proposal was obtained on October 21, 2020;
26. on October 22, 2020, the Proposal Trustee caused to be sent to the Proposal Debtors, every creditor of the Proposal Debtors who has filed a Proof of Claim, the Superintendent in Bankruptcy and the Official Receiver, a notice of the time and place of the hearing for the application to the Court to approve the Amended Joint Proposal;
27. on October 22, 2020, the Proposal Trustee forwarded a copy of the Form 40 - Report of Trustee on Proposal to the Official Receiver;
28. the relief sought is appropriate in the circumstances;
29. all statutory requirements for the approval of the Amended Joint Proposal by the Court have been met;
30. the provisions of the BIA including Section 58, 59, 60 and 62; and

31. Rules 1.04, 2.01, 2.03, 3.02(1) of the *Rules of Civil Procedure*.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

1. The Form 40 - Report of the Trustee dated October 22, 2020;
2. the First through Ninth Reports of the Proposal Trustee; and
3. such further and other material as counsel may advise and this Honourable Court may permit.

Date: October 22, 2020

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Lawyers for the Proposal Trustee

TAB A

Schedule "A"

Join Zoom Meeting

<https://ca01web.zoom.us/j/63269353515?pwd=NmJyWTMwQU9odUJZaU5WOUlzMkY0F2QT09>

Meeting ID: 632 6935 3515

Passcode: 663360

855 703 8985 Canada Toll-free

Meeting ID: 632 6935 3515

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF EUREKA 93 INC. OF THE CITY OF OTTAWA IN THE PROVINCE OF ONTARIO
AND IN THE MATTER OF THREE RELATED INTENDED PROPOSALS (LIVEWELL FOODS CANADA INC., ARTIVA INC. AND VITALITY CBD NATURAL HEALTH PRODUCTS INC.)

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
Proceeding commenced at Ottawa

NOTICE OF MOTION
(Proposal Approval)

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Lawyers for the Proposal Trustee

TAB 2

District of: ONTARIO
 Division of: 12-Ottawa
 Court File No.: 33-2618511
 Estate No.: 33-2618510 & 33-2618512

FORM 40

Report of Trustee on Proposal
 (Section 59(1) and paragraph 58(d) of the Act)

In the matter of the Amended Joint Proposal of
 Artiva Inc. and LiveWell Foods Canada Inc.
 Of the City of Ottawa, in the Province of Ontario

We, Deloitte Restructuring Inc., the trustee (the “**Trustee**”) acting in the amended joint proposal of Artiva Inc. (“**Artiva**”) and LiveWell Foods Canada Inc. (“**LiveWell**”, and collectively with Artiva, the “**Debtors**”), hereby report to the Court as follows:

1. That a joint proposal (the “**Proposal**”) was filed with us on the 12th day of June 2020, a copy of which is attached and marked as **Exhibit “A”**, and that we filed a copy of the Proposal with the official receiver on the 12th day of June 2020.
2. That on the 17th day of July 2020, we gave notice to the Debtors, to the division office and to every known creditor affected by the Proposal (the “**Notices**”) of the calling of a meeting of creditors to be held on the 28th day of July 2020 (the “**General Meeting**”) to consider the Proposal.
3. That with the Notices was included a condensed statement of the assets and liabilities of the Debtors, a list of the creditors affected by the Proposal who have claims of \$250 or more and showing the amounts of their claims, a copy of the Proposal, the Report of the Trustee on the Proposal (pursuant to sections 50(10)(b) and 50(5) of the Act), a form of proof of claim and proxy in blank and a voting letter. Copies of the Trustee’s Report on the Proposal and the Notices, with the condensed statements and the list of creditors for each of the Debtors, are attached and marked as **Exhibits “B1”** and “**B2**”, respectively.
4. That prior to the General Meeting we made a detailed and careful inquiry into the liabilities of the Debtors, the Debtors’ assets and their value, the Debtors’ conduct and the causes of the Debtors’ insolvency.
5. That the General Meeting was held on the 28th day of July 2020 and was presided over by the Trustee. At the General Meeting, a motion was passed to adjourn the meeting. Also at that meeting, the Debtors advised that they disputed the claims filed by Dominion Capital LLC (“**Dominion**”), as collateral agent for itself, BPY Limited, Nomis Bay Ltd. and MMCAP International Inc. SPC. On the 14th day of August 2020, the Trustee issued a Notice of Disallowance of Dominion’s claim against the Debtors (the “**Disallowances**”). On the 26th day of August 2020, an amended joint proposal of the Debtors (the “**Amended Proposal**”) was filed with us and posted on the Trustee’s website, along with a Supplementary Report of the Trustee, and we filed a copy of the Amended Proposal with the official receiver on the 26th day of August 2020. Also on the 26th day of August 2020, Dominion filed a Notice of Motion appealing the disallowance of its claims against the Debtors (the “**Disallowances Appeal**”). On the 28th day of August 2020, the General Meeting was reconvened and was presided over by the Trustee (the “**Reconvened Meeting**”). Copies of the Amended Proposal, the notice of the Reconvened Meeting and the Supplementary Report of the Trustee are attached and marked as **Exhibits “C1”**, “**C2**” and “**C3**”, respectively.

6. That at the Reconvened Meeting, the Amended Proposal was accepted by the required majority of creditors, not including the vote of Dominion which had been marked as disputed. On the 18th day of September 2020, the Court heard the Disallowances Appeal. On the 5th day of October 2020, the Court released its Reasons for Decision in the Disallowances Appeal, in which it dismissed the Disallowances Appeal save and except for recognizing Dominion’s claim as an unsecured creditor for voting purposes in the amount of US\$828,000.00 plus interest at the rate of 10% from December 18, 2019 to the date that the intended proposal was filed (Feb 14, 2020) (“**Dominion’s Allowed Claim**”).
7. That after considering Dominion’s Allowed Claim in the context of the vote held at the Reconvened Meeting, the Amended Proposal was accepted by the required majority of creditors.
8. That a copy of the minutes of the General Meeting and the Reconvened Meeting are attached and marked as **Exhibit “D1”** and **“D2”**, respectively, and an amended Voting Register reflecting Dominion’s Allowed Claim is attached and marked as **Exhibit “D3”**.
9. That the Trustee is of the opinion that:
 - a) the assets of the Debtors and their fair realizable value are as follows:

Artiva

Property Name	Book Value \$	Estimated Realizable Value \$
Accounts receivable	5,000	5,000
HST receivable	29,000	29,000
Inventory*	117,000	0
Property, plant & equipment	17,611,000	9,500,000
Due from subsidiary	681,000	0
Intangible assets & goodwill	3,542,000	0
Total Property Value:	21,985,000	9,534,000

*Note: Inventory consists of cannabis clones and plants. On a going concern basis, Artiva estimates that it would be able to generate net proceeds of approximately \$895,000, before labour costs, from the current cannabis inventory on hand. However, in a liquidation, Health Canada and Canada Revenue Agency’s positions are that a receiver or trustee in bankruptcy is not permitted to sell any inventory under Artiva’s cannabis licences, such that the inventory would likely have to be destroyed. As a result, the realizable value of the inventory as estimated by the Trustee is \$Nil.

LiveWell

LiveWell does not have any assets except for approximately \$18.5 million of non-capital tax loss carryforwards.

b) the liabilities of the Debtors are as follows:

Artiva

Creditor Name	Secured \$		Preferred \$		Unsecured \$	
	SOA	Discrepancies	SOA	Discrepancies	SOA	Discrepancies
A & J Urethane	-	-	-	-	7,221.00	7,221.00
Agroponic Industries Ltd.	-	-	-	-	26,191.95	26,191.95
Ahmad, Sajjad	-	-	2,000.00	-	4,000.00	(249.97)
Ambar, Justin	-	-	2,000.00	-	1,000.00	-
Bank of Montreal	-	-	-	-	8,872.64	8,872.64
Blackforest Contractor Inc	-	-	-	-	423.75	423.75
BMR (3403092 Canada Inc)	-	-	-	-	314.40	314.40
Canada Brokerlink (Ontario) Inc.	-	-	-	-	78,106.68	78,106.68
Capital Master Roofing & Contracting	-	-	-	-	13,563.50	13,563.50
City of Ottawa	-	-	-	-	48,931.37	48,931.37
CTM	-	-	-	-	276.85	276.85
Dilfo Mechanical Limited	-	-	-	-	138,944.56	(4,465.74)
Dominion Capital LLC, BPY Limited, Normis Bay Ltd. & MMCAP International Inc. SPC	11,131,680.00	11,131,680.00	-	-	-	(1,114,148.37)
Eureka 93 Inc	-	-	-	-	-	-
FamilyLending.ca Inc.	6,686,992.00	6,686,992.00	-	-	-	-
Fire-Alert Mobile Extinguishers	-	-	-	-	240.91	240.91
Fotenn Consultants Inc	-	-	-	-	1,819.53	1,819.53
GCM Consultants	-	-	-	-	335,800.22	335,800.22
Genesys Greenhouse Supplies & Services	-	-	-	-	40,555.19	40,555.19
J.C. Robinson & Sons Ltd.	-	-	-	-	146.90	146.90
Lamarche Electric Inc	628,947.00	628,947.00	-	-	-	(628,947.38)
Langendoen Mechanical Inc.	-	-	-	-	136,598.22	2,897.87

Lock Solutions Inc	-	-	-	-	517.83	517.83
McGee Fencing LTD.	-	-	-	-	11,168.83	11,168.83
McKeown Contracting	-	-	-	-	8,400.00	8,400.00
Michel Abboud et al.	-	-	-	-	-	-
Nelson Water Inc.	-	-	-	-	1,195.05	1,195.05
OdorGone	-	-	-	-	5,191.83	5,191.83
Orkin Canada	-	-	-	-	2,397.24	(1,970.82)
Paladin Technologies	26,479.00	26,479.00	-	-	-	-
Paul Boers Ltd.	-	-	-	-	143,882.63	143,882.63
Protect IP	-	-	-	-	895.00	895.00
Ritchie Feed & Seed Inc.	-	-	-	-	21,355.94	(8,996.96)
Sun, Weijian	-	-	1,000.00	-	1,000.00	-
Toromont CAT	-	-	-	-	6,492.52	6,492.52
Van's Pressure Cleaning LTD.	-	-	-	-	36,088.44	-
Vezina, Denis	-	-	2,000.00	-	4,776.00	4,776.00
WSIB	-	-	-	-	2,551.69	2,551.69
Total:	18,474,098.00	18,474,098.00	7,000.00	-	1,088,920.67	(1,008,345.10)

LiveWell

Creditor Name	Secured \$		Preferred \$		Unsecured \$	
	SOA	Discrepancies	SOA	Discrepancies	SOA	Discrepancies
1221858 Ontario Ltd	-	-	-	-	12,823.95	12,823.95
8439109 Canada Inc. (Le Vibe)	-	-	-	-	735.84	735.84
8927383 Canada Inc.	-	-	-	-	-	-
9051058 Canada Inc.	-	-	-	-	3,546.98	3,546.98
AGA Financial Group Inc (Manulife)	-	-	-	-	5,611.43	5,611.43

BDO Canada	-	-	-	-	2,437.47	2,437.47
CNW Telbec	-	-	-	-	40,713.11	40,713.11
Computershare	-	-	-	-	3,051.41	3,051.41
Conrad Seguin	-	-	-	-	8,933.37	8,933.37
Corporate Traveller	-	-	-	-	13,558.56	13,558.56
David Rendimonti	-	-	-	-	153,392.00	153,392.00
Dominion Capital LLC, BPY Limited, Normis Bay Ltd. and MMCAP International Inc. SPC	11,131,680.00	11,131,680.00	-	-	-	-
Excelins Consulting Inc.	-	-	-	-	1,695.00	-
Gemtec Consulting Engineers and Scientists Limited	-	-	-	-	-	-
Jean Bernard	-	-	-	-	45,500.00	45,500.00
JR Gagnon Affaires Publiques	-	-	-	-	20,120.65	20,120.65
Justin Bennett	-	-	647.00	-	-	-
Kalin Anguelov	-	-	969.00	969.00	-	-
KerrSmith Design	-	-	-	-	309,789.65	-
Lucas Leone	-	-	-	-	72,930.21	-
Manit Madan	-	-	-	-	24,371.78	24,371.78
Merma Mikhail	-	-	2,000.00	2,000.00	423.08	423.08
Michel Abboud et al.	-	-	-	-	-	-
Michel Lemieux	-	-	-	-	-	-
Microsoft Corporation	-	-	-	-	2,843.76	2,843.76
MNP LLP	-	-	-	-	311,867.51	(715.95)
MVA Power Inc.	-	-	-	-	-	-
Omnivigil Solutions	-	-	-	-	565.13	565.13
Perley-Robertson, Hill & McDougall LLP	17,966.00	17,966.00	-	-	-	(16,933.23)
Peter Geimer	-	-	-	-	-	(54,890.75)

Plantech Control Systems Inc.	-	-	-	-	29,725.86	29,725.86
Postmedia Network Inc.	-	-	-	-	33,436.02	29,293.07
Rogers	-	-	-	-	3,007.09	3,007.09
Sonia Brum	-	-	2,000.00	-	26,003.00	(797.00)
Sonya Lord	-	-	2,000.00	2,000.00	5,536.00	5,536.00
Stephane Vezina	-	-	-	-	10,107.98	1,534.44
Sterling Jimenez Romero	-	-	-	-	17,307.68	(1,781.12)
Tilray Inc.	-	-	-	-	1,551,722.98	-
Timothy J. McCunn Professional Corp.	-	-	-	-	71,190.00	71,190.00
Vanessa Musca	-	-	1,454.00	0.16	-	-
West Canada Holdings ULC	-	-	-	-	6,102.00	6,102.00
Total:	11,149,646.00	11,149,646.00	9,070.00	4,969.16	2,789,049.50	409,898.93

10. That we are also of the opinion that:

a) the causes of the insolvency of the Debtors are as follows:

The Debtors' financial difficulties resulted from several factors, including decisions of former management to invest in certain land in Quebec that did not generate a return, significant investments in various CBD focused businesses in the U.S. that were not successful, combined with a negative change in the market's mood in 2019 for investing in cannabis entities all resulting in the inability to raise further funding to complete Artiva's production facility in Ottawa, ON (the "**Artiva Facility**").

b) the conduct of the Debtors is subject to censure in the following respects:

Not applicable

c) the following facts, mentioned in section 173 of the Act, may be proved against the Debtors:

The assets of the Debtors, after considering the value of secured claims, are not of a value equal to fifty cents on the dollar on the amount of the Debtors' unsecured liabilities.

11. That we are further of the opinion that the Debtors' Amended Proposal is an advantageous one for the creditors, for the following reasons:

If Debtors become bankrupt, the unsecured creditors would only receive a dividend if the net realizations from the Debtors' assets were sufficient to pay (i) the claims of secured creditors (including their costs in realizing on the Debtors' assets), (ii) preferred creditors, and (iii) the fees and disbursements of the Trustee and/or a receiver. Based on the claims of: i) Olympia Trust Company (also referred to as FamilyLending.ca Inc.), the first mortgagee with a first mortgage of approximately \$6.7 million; ii) the Interim Lenders whose

loans to the Debtors total approximately \$2.3 million and are secured by the Interim Lending Charge (as defined in the Initial Order of Justice MacLeod made March 9, 2020); iii) the unpaid fees and disbursements of the Trustee and its counsel, and the fees and disbursements of counsel to the Debtors, currently estimated to be between \$300,000 to \$500,000, which fees and disbursements have the benefit of the Administrative Charge (as defined in the Initial Order of Justice MacLeod made March 9, 2020); and iv) the two construction liens registered against the Artiva Facility, estimated to be approximately \$650,000, the realizations from the Debtors' assets would likely need to be exceed \$10,150,000 in order for there to be any distribution to those secured creditors whose security has been valued at \$Nil, that being Dominion, who has been allowed an unsecured claim for \$1,114,148, and Perley-Robertson Hill & McDougall LLP, who has a claim of approximately \$18,000. Including those claims of secured creditors whose security has been valued at \$Nil, the proceeds from liquidation of the Debtors' assets would likely need to be at least \$11,300,000 in order for there to be any distribution to the regular unsecured creditors. Given that the estimated value of the Debtors' assets in a liquidation is less than \$9.600,000, there are no anticipated funds available to unsecured creditors should the Amended Proposal not be approved by the Court.

Pursuant to the Amended Proposal, unsecured creditors with proven claims will receive certificates (“**Certificates**”) which will afford those creditors an opportunity to receive a dividend up to a maximum amount equal to 100% their proven claims against the Debtors. The Amended Proposal provides that payments against the Certificates will be made by the new entity from the amalgamation of the Debtors (“**New Artiva**”) at an amount equal to 50% of the net income for the four (4) fiscal years ended December 31, 2020, 2021, 2022 and 2023, provided positive net income is generate in a particular fiscal year.

The Debtors have prepared a four-year financial projection based on the intended business plan for New Artiva (the “**Business Plan**”). The Business Plan indicates that New Artiva will focus on three revenue streams: i) cultivation and sale of clones; ii) manufacture of full-spectrum distillate tincture; and iii) manufacture of refined products (i.e. vape). The Company advises that they have recently entered into a letter of intent (“**LOI**”) with a company that will provide the extraction equipment and support for the production of distillate tincture. The Trustee understands the LOI is subject to the approval of the Amended Proposal.

A yearly summary of the financial projections for the Business Plan is as follows:

	FY 2020	FY 2021	FY 2022	FY 2023
Gross Revenue	2,390.7	13,896.3	32,800.2	45,426.2
Total Direct Operating Expenses	995.7	3,008.3	10,823.1	17,656.5
Net Margin	1,395.0	10,888.0	21,977.1	27,769.7
Total Labor Costs	1,362.4	2,903.0	3,145.9	3,189.1
Total SG&A	597.7	629.1	750.9	827.6
Depreciation	1,930.7	1,966.1	1,966.1	2,284.4
Cash Interest Expense	950.3	895.1	217.0	-
Fees	823.5	-	-	-
Taxable Income	(4,269.6)	4,494.8	15,897.3	21,468.6
Corporate Tax Liability (25%)	(1,067.4)	1,123.7	3,974.3	5,367.2
Net Income	(3,202.2)	3,371.1	11,922.9	16,101.5
Unsecured Creditor Distribution (50% of N.I.)	-	(1,685.5)	(5,961.5)	(7,786.3)

New Artiva forecasts generating positive net income starting in fiscal year ending December 31, 2021 and onwards, and that, based on the unsecured creditors listed in the Debtors' Statements of Affairs, sufficient net income is projected to be generated over the next four fiscal years to fully repay the Certificates by March 31,

2024. The amount of Certificates actually issued will be subject to the proven claims of the unsecured creditors. Distributions to unsecured creditors by way of payments pursuant to the Certificates in respect of their proven claims will be subject to the Superintendent of Bankruptcy's levy that will not exceed 5% of the dividend paid.

Given the appraised market value of the Artiva Facility, it is unlikely that a liquidation will generate sufficient net proceeds to provide for any distribution to the unsecured creditors in the event the Amended Proposal is not approved by the Court. Approval of the Amended Proposal affords the unsecured creditors the opportunity to receive a dividend of up to 100% of their proven claims depending on the profitability of New Artiva over the next four (4) fiscal years.

12. That we forwarded a copy of this report to the official receiver on this day.

Dated at the City of Toronto in the Province of Ontario, this 22nd day of October 2020.

Deloitte Restructuring Inc. – Licensed Insolvency Trustee



Bay Adelaide East
8 Adelaide Street West, Suite 200
Toronto, ON M5H 0A9
Phone: (416) 775-7326 Fax: (416) 601-6690

TAB A

EXHIBIT A

ONTARIO
SUPERIOR COURT OF JUSTICE
(In Bankruptcy and Insolvency)

Estate Number: **33-2618510**
Court File No.: **33-2618510**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL
OF ARTIVA INC. OF THE CITY OF OTTAWA IN THE PROVINCE OF ONTARIO**

Estate Number: **33-2618512**
Court File No.: **33-2618512**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL
OF LIVEWELL FOODS CANADA INC. OF THE CITY OF OTTAWA IN THE
PROVINCE OF ONTARIO**

**AND IN THE MATTER OF SECTION 192 OF THE CANADA BUSINESS
CORPORATIONS ACT, R.S.C. 1985, c. C-44, AS AMENDED, AND IN THE MATTER
OF A PROPOSED ARRANGEMENT OF 12112744 CANADA LIMITED AND
INVOLVING LIVEWELL FOODS CANADA INC. AND ARTIVA INC.**

**AMENDED JOINT PROPOSAL AND PLAN OF
ARRANGEMENT/REORGANIZATION OF ARTIVA INC. AND
LIVEWELL FOODS CANADA INC.**

ARTIVA INC. AND LIVEWELL FOODS CANADA INC. hereby submit the following Amended Joint Proposal and Plan of Arrangement/Reorganization to their Creditors pursuant to Part III of the BIA and pursuant to sections 191 and 192 of the CBCA.

ARTICLE 1

DEFINITIONS

1.1 Definitions

In this Proposal:

- (a) “**Administrative Charge**” has the meaning assigned by the Order dated 9 March 2020;

- (b) “**Administrative Fees and Expenses**” means the proper fees, expenses, including legal fees and disbursements, of the Trustee and the Debtor, including the fees and disbursements of Gowlings, on and incidental to the negotiation, preparation, presentation, consideration and implementation of the Proposal, and all proceedings and matters relating to or arising out of the Proposal;
- (c) “**Approval Order**” means an Order of the Court approving the Proposal pursuant to the BIA and the CBCA;
- (d) “**Artiva**” means Artiva Inc.
- (e) “**BIA**” means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended and in force as at the Proposal Date;
- (f) “**Business Day**” means a day, other than a Saturday or Sunday, on which banks are generally open for business in Toronto, Ontario;
- (g) “**Canada Pension Plan**” means the *Canada Pension Plan*, R.S.C. 1985, c. C-8, as amended;
- (h) “**CBCA**” means the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44 as amended;
- (i) “**Certificates**” has the meaning ascribed by **Article [6.1]**;
- (j) “**Claim**” means any right of any Person against the Debtor or a Director in connection with any indebtedness, liability or obligation of any kind of the Debtor which indebtedness, liability or obligation is in existence at the Proposal Date, whether or not reduced to judgement, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known, unknown, by guarantee, by surety or otherwise and whether or not such a right is executory in nature, including, without limitation, the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future based in whole or in part on facts which exist prior to or as of the Proposal Date;
- (k) “**Court**” means the Ontario Superior Court of Justice (in Bankruptcy and Insolvency);
- (l) “**Creditor**” means any Person, having a Claim and may, if the context requires, mean a trustee, receiver, receiver-manager or other Person acting on behalf or in the name of such Person;
- (m) “**Creditors’ Meeting**” means the meeting of the Unsecured Creditors called for the purpose of considering and voting upon the Proposal;

- (n) “**Creditors’ Meeting Date**” means the date and time as may be called by the Trustee for the meeting of creditors to consider this Proposal, but in any event shall be no later than twenty-one (21) days following the Proposal Date, or as otherwise may be extended;
- (o) “**Debtor**” means Artiva, LiveWell and, subsequent to the amalgamation of Artiva and LiveWell, New Artiva;
- (p) “**Directors**” means the Debtor’s current directors;
- (q) “**Employee Creditors**” means employees and former employees of the Debtor, not to include independent commissioned sales agents or contractors, for amounts equal to the amounts that they would be qualified to receive under paragraph [136(1)(d)] of the BIA if the Debtor became bankrupt on the Proposal Date, as well as wages, salaries, commissions or compensation for services rendered after that date and before the Court approval of the Proposal, together with, in the case of travelling salesmen, disbursements properly incurred by those salesmen in and about the Debtor’s business during the same period;
- (r) “*Employment Insurance Act*” means the *Employment Insurance Act*, S.C. 1996 c. 23, as amended;
- (s) “**Gowlings**” means Gowling WLG (Canada) LLP;
- (t) “**Implementation Date**” means the date upon which the conditions set forth in Article [7.4] have been satisfied;
- (u) “*Income Tax Act*” means the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.), as amended;
- (v) “**Inspectors**” means one or more inspectors appointed pursuant to the BIA as provided for in the Proposal;
- (w) “**Interim Lenders**” means Sprouter Corporation Inc., David Van Segbrook and Donna Van Segbrook;
- (x) “**Lien Claimants**” means Lamarche Electric Inc. and Paladine Technologies Inc.;
- (y) “**LiveWell**” means LiveWell Foods Canada Inc.;
- (z) “**New Artiva**” means the corporation created by the amalgamation of Artiva, LiveWell and NumCo;
- (aa) “**NumCo**” means 12112744 Canada Limited;
- (bb) “**Noteholders**” means Dominion Capital LLC, Nomis Bay Ltd, MM Asset Management, Inc. and BPY Limited;

- (cc) “**Official Receiver**” shall have the meaning ascribed thereto in the BIA;
- (dd) “**Perley-Robertson**” means Perley-Robertson, Hill & McDougall LLP;
- (ee) “**Person**” means any individual, partnership, joint venture, trust, corporation, unincorporated organization, government or any agency or instrumentality thereof, or any other entity howsoever designated or constituted;
- (ff) “**Preferred Creditors**” means Creditors with Proven Claims that are required by the BIA to be paid in priority to all other claims under a proposal made by a debtor save and except for Employee Creditors and Source Deduction Creditors.
- (gg) “**Proof of Claim**” shall mean the proof of claim required by the BIA to be mailed to each known Creditor prior to the Creditors’ Meeting;
- (hh) “**Proposal**” means this proposal and plan of arrangement together with any amendments or additions thereto;
- (ii) “**Proposal Date**” means the date of the filing of the Proposal with the Official Receiver;
- (jj) “**Proven Claim**” of a Creditor means the amount of the Claim of such Creditor finally determined in accordance with the provisions of the BIA;
- (kk) “**Related Creditors**” means any company the majority of the shares of which are owned by a Debtor or that owns the majority of the shares of a Debtor;
- (ll) “**Secured Creditor**” means a person, holding a valid and perfected mortgage, hypothec, pledge, charge or lien on or against the property or assets of the Debtor as security for a debt due or accruing due to the person from the Debtor including Olympia Trust Company, but shall not include: (i) the Interim Lenders and the beneficiaries of the Administrative Charge, which are not affected by this Proposal; or (ii) the Noteholders, the Lien Claimants and Perley-Robertson whose security is valued at \$0 for the purposes of this Proposal;
- (mm) “**Source Deduction Creditors**” means Her Majesty in Right of Canada or a Province for all amounts that were outstanding on the Proposal Date and are of a kind that could be subject to a demand under,
 - (i) subsection [224(1.2)] of the *Income Tax Act*;
 - (ii) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection [224(1.2)] of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, or an employee’s premium, or employer’s premium, as defined in the *Employment Insurance Act*, and of any related interest, penalties or other amounts; or

- (iii) any provision of provincial legislation that has a similar purpose to subsection [224(1.2)] of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum;
 - (A) has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*; or
 - (B) is of the same nature as a contribution under the *Canada Pension Plan* if the province is a “province providing a comprehensive pension plan” as defined in subsection [3(1)] of the *Canada Pension Plan* and the provincial legislation establishes a “provincial pension plan” as defined in that subsection;
- (mn) “**Trustee**” means Deloitte Restructuring Inc. or its duly appointed successor or successors;
- (oo) “**Unsecured Creditors**” means the Preferred Creditors and any Creditor who is not a Secured Creditor and, for greater certainty, includes the Noteholders, the Lien Claimants and Perley-Robertson, but not the Related Creditors; and
- (pp) “**Voting Letter**” shall mean the voting letter required by subsection [51(1)] of the BIA to be mailed to each known Creditor prior to the Unsecured Creditors’ Meeting.

1.2 Articles of Reference

The terms “hereof”, “hereunder”, “herein” and similar expressions refer to the Proposal and not to any particular article, section, subsection, clause or paragraph of the Proposal and include any agreements supplemental hereto. In the Proposal, a reference to an article, section, subsection, clause or paragraph will, unless otherwise stated, refer to an article, section, subsection, clause or paragraph of the Proposal.

1.3 Interpretation Not Affected by Headings

The division of the Proposal into articles, sections, subsections, clauses or paragraphs and the insertion of a table of contents and headings are for convenience of reference only and will not affect the construction or interpretation of this Proposal.

1.4 Date for Any Action

In the event that any date on which any action is required to be taken hereunder is not a Business Day, such action will be required to be taken on the next succeeding day that is a Business Day. Actions described herein shall occur and be deemed to occur in the order specified.

1.5 Time

All times expressed herein are local time in Toronto, Ontario, Canada unless otherwise stipulated. Where the time for anything pursuant to the Proposal on a particular date is unspecified herein, the time shall be deemed to be 5:00 p.m. local time in Toronto, Ontario, Canada.

1.6 Numbers

In the Proposal, where the context requires, a word importing the singular number will include the plural and *vice versa* and a word or words importing gender will include all genders.

1.7 Currency

Unless otherwise stated herein, all references to currency in the Proposal are to lawful money of Canada.

1.8 Statutory References

Except as otherwise provided herein, any reference in the Proposal to a statute includes all regulations made thereunder, all amendments to such statute or regulation(s) in force from time to time, and any statute or regulation that supplements or supersedes such statute or regulation(s).

1.9 Successors and Assigns

The Proposal will be binding upon and will enure to the benefit of the heirs, administrators, executors, legal personal representatives, successors and assigns of any Person named or referred to in the Proposal.

ARTICLE 2

CLASSIFICATION AND TREATMENT OF CREDITORS

2.1 Classes of Creditors

For the purposes of voting on the Proposal, the Unsecured Creditors and the Secured Creditors will be entitled to vote on the Proposal. There shall be one (1) class of Unsecured Creditors and one (1) class of Secured Creditors.

2.2 Related Creditors

The Related Creditors shall not be entitled to vote on the Proposal or receive a distribution under the Proposal until the Proven Claims of the Secured and Unsecured Creditors are paid in full.

2.3 Secured Creditors

The Proven Claim of each Secured Creditor shall, at the option of the Secured Creditor, be paid and/or satisfied within thirty (30) of days of the Claim of the Secured Creditor becoming a Proven Claim.

For the purposes of this Proposal, the security held by each of the Noteholders, the Lien Claimants and Perley-Robertson shall be valued at \$0 such that each of the Noteholders, the Lien Claimants and Perley-Robertson shall be included in the class of Unsecured Creditors for the purposes of voting on and receiving a distribution under this Proposal.

2.4 Administrative Fees and Expenses

The Administrative Fees and Expenses will be paid in full by the Debtor.

2.5 Preferred Creditors

The Proven Claims of the Preferred Creditors are to be paid in full in priority to the Proven Claims of the Unsecured Creditors in accordance with the BIA and the Proposal.

2.6 Unsecured Creditors

The Proven Claims of the Unsecured Creditors, other than Preferred Creditors, and the Related Creditors will be paid and satisfied as provided by **Article [7]**.

ARTICLE 3

PROCEDURE FOR VALIDATION OF CLAIMS

3.1 Filing of Proofs of Claim

Each Creditor must file a Proof of Claim as required by the BIA.

3.2 Allowance or Disallowance of Claims by the Trustee

Upon receipt of a completed Proof of Claim, the Trustee shall examine the Proof of Claim and shall deal with each Proof of Claim in accordance with the provisions of the BIA. The procedure for valuing Claims of the Creditors and resolving disputes with respect to such Claims will be as set forth in the BIA.

ARTICLE 4

MEETING OF CREDITORS

4.1 Creditors' Meeting

On the Creditors' Meeting Date, the Debtor shall hold the Creditors' Meeting in order for the Creditors to consider and vote upon the Proposal.

4.2 Time and Place of Meeting

Unless otherwise ordered by the Court, the Creditors' Meeting shall be held at a time and place to be established by the Official Receiver, or the nominee thereof, and confirmed in the notice of Creditors' Meeting to be mailed to Creditors pursuant to the BIA.

4.3 Conduct of Meetings

The Official Receiver, or the nominee thereof, shall preside as the chair of the Creditors' Meeting and will decide all matters relating to the conduct of the Creditors' Meeting. The only persons entitled to attend the Creditors' Meeting are those persons, including the holders of proxies, entitled to vote at the Creditors' Meeting, the Secured Creditors and their respective legal counsel, if any, and the officers, directors, auditors and legal counsel of the Debtor, together with such representatives of the Trustee as the Trustee may appoint in its discretion, and such scrutineers as may be duly appointed by the chair of such meeting. Any other person may be admitted on invitation of the chair of the Creditors' Meeting or with the consent of the Unsecured Creditors.

4.4 Adjournment of Meetings

The Creditors' Meeting may be adjourned in accordance with section [52] of the BIA.

4.5 Voting by Creditors

To the extent provided for herein, each Creditor will be entitled to vote to the extent of the amount that is equal to that Creditor's Claim. Any Proof of Claim in respect of a Claim that is not a Proven Claim as at the Creditors' Meeting Date will be marked as objected to in accordance with subsection [108(3)] of the BIA. Related Creditors will not be entitled to vote at the Creditors' Meeting.

4.6 Approval by Creditors

The Proposal will be binding on the Unsecured Creditors and the Related Creditors in accordance with the BIA, if: (a) it is accepted by the class of Unsecured Creditors by a majority in the number of the Unsecured Creditors who actually vote upon the Proposal (in person or by proxy) at the Creditors' Meeting or by a Voting Letter, representing two-thirds in value of the Proven Claims of the Unsecured Creditors in each class who actually vote upon the Proposal

(whether in person or by proxy) at the Creditors' Meeting or by a Voting Letter; and (b) the Approval Order is made.

The Proposal will be binding on the Secured Creditors in accordance with the BIA if it is: (a) accepted by the class of Secured Creditors by a majority in the number of the Secured Creditors who actually vote upon the Proposal (in person or by proxy) at the Creditors' Meeting or by a Voting Letter, representing two-thirds in value of the Proven Claims of the Secured Creditors in each class who actually vote upon the Proposal (whether in person or by proxy) at the Creditors' Meeting or by a Voting Letter; and (b) the Approval Order is made.

4.7 Appointment of Inspectors

At the Meeting of Creditors the Unsecured Creditors may appoint up to five (5) Inspectors whose powers will be limited to: (a) advising the Trustee concerning any dispute which may arise as to the validity of Claims; and (b) advising the Trustee from time to time with respect to any other matter that the Trustee may refer to them.

ARTICLE 5

CBCA ARRANGEMENT/REORGANIZATION

5.1 Definitions.

For the purposes of this **Article [5]**, unless otherwise stated or unless the context otherwise requires:

- (a) **"Arrangement"** means the reorganization and arrangement of Artiva, LiveWell and NumCo under sections **[191 and 192]** of the CBCA as set out in this **Article [5]** and in Schedules [A] and [B] together with any amendments or additions thereto;
- (b) **"Corporations"** means Artiva, LiveWell and NumCo;
- (c) **"Interim Order"** means the interim order of the Court pursuant to subsection **[192(4)]** of the CBCA providing, *inter alia*, that: (i) the Shareholders shall have no right to vote on the Proposal and no right(s) of dissent; (ii) the Proposal shall be approved by the Unsecured Creditors at the Creditor Meeting on the Creditor Meeting Date; (iii) the Unsecured Creditors shall be in a single class for the purposes of voting on the Proposal; and (iv) the Proposal shall be accepted by the class of Unsecured Creditors by a majority in number of the Unsecured Creditors who actually vote upon the Proposal (in person or by proxy) at the Creditors' Meeting or by a Voting Letter, representing two-thirds in value of the Proven Claims of the Unsecured Creditors in each class who actually vote upon the Proposal (whether in person or by proxy) at the Creditors' Meeting or by a Voting Letter.

- (d) “**Shareholders**” means the shareholders of Artiva, LiveWell and NumCo.

5.2 Interim Order

Forthwith after the filing of the Proposal, and in any event not less than fifteen (15) days prior to the Creditor Meeting Date, the Debtor shall apply to the Court for the Interim Order.

5.3 Arrangement and Reorganization

On the Implementation Date, the following shall occur and be deemed to occur in the following order without any further act or formality and, except as otherwise noted in this **Article [5.3]** and **in Schedules [A] and [B]**, with each transaction or event being deemed to occur immediately after the occurrence of the transaction or event immediately preceding it:

- (a) LiveWell, Artiva and NumCo shall be amalgamated under the CBCA to create New Artiva as follows:
- (i) The name of New Artiva shall be “**Artiva Limited**”;
 - (ii) As at the amalgamation, the Articles for New Artiva shall be the same as the Articles for LiveWell;
 - (iii) The issued and outstanding shares of Artiva and NumCo owned by LiveWell shall be cancelled; and
 - (iv) The shareholder of New Artiva shall be the shareholder of Artiva.
- (b) the Articles for New Artiva shall be amended pursuant to section **[191]** of the CBCA to: (i) re-designate the Common Shares of New Artiva as Redeemable Shares and provide that the newly designated Redeemable Shares may be redeemed and exchanged by New Artiva on payment of \$0.01 per share; and (ii) create a new class of shares consisting of an unlimited number of Common Shares having the right to vote, the right to receive dividends and the right to receive a distribution on the winding-up of New Artiva;
- (c) Common Shares shall be issued by New Artiva as follows:
- (i) 510 to Seann Poli;
 - (ii) 280 to iCorp Capital Inc.;
 - (iii) 100 to Charbel Abboud;
 - (iv) 100 to Mohammed Al-Balsheh; and
 - (v) 10 to Justin Ambar.

- (d) the Redeemable Shares shall be redeemed and cancelled by New Artiva such that:
 - (i) the existing shareholder of Artiva shall no longer be a shareholder of New Artiva and shall have no rights as a shareholder except the right to receive the \$1.00 payable by New Artiva to redeem the Redeemable Shares, and (ii) there shall be no remaining issued and outstanding Redeemable Shares;
- (e) the Articles for New Artiva shall be amended to delete all reference to the Redeemable Shares such that the only shares of New Artiva will be Common Shares; and
- (f) the Certificates shall be issued to the Unsecured Creditors as provided for by **Article [6.1]**.

5.4 Binding Effect

This Arrangement will become effective at, and be binding at and after, the Implementation Date without any further act or formality required on the part of:

- (a) LiveWell;
- (b) Artiva;
- (c) NumCo;
- (d) the Shareholders; and
- (e) all other Persons,

without further act or formality required on the part of an Person except as expressly provided herein.

ARTICLE 6

CREDITOR CERTIFICATES

6.1 Certificates

On the Implementation Date, immediately following the steps described in **Article [5.3(a) to (e)]**, each Unsecured Creditor and Related Creditor will receive from the Debtor, in full and final satisfaction of their Claims, certificates (the “**Certificates**”) with a face value equal to that Creditor’s Claim as set forth in the Creditor’s Proof of Claim or the Statement of Affairs, whichever is greater, subject to that Creditor’s Claim being determined in accordance with **Article [3]**. Once a Creditor’s Claim becomes a Proven Claim a new Certificate shall be issued with a face value equal to that Creditor’s Proven Claim if that Proven Claim is different from the amount set out on the Certificate originally issued to the Creditor.

The Certificates will be secured by: (a) a general security agreement that grants a security interest in all of the Debtor’s present and after acquired personal property; and (b) a collateral charge/mortgage against all of the real property owned by the Debtor, each of which secures the obligations owing under the Certificates. This security will be: (a) subordinate to the security held by the Secured Creditors, the Interim Lenders and the beneficiaries of the Administrative Charge; and (b) will be postponed and subordinated to: (i) any security granted by the Debtor in connection with the refinancing of up to 125% of the amount owing to the Secured Creditors, the Interim Lenders and the beneficiaries of the Administrative Charge; and (ii) any security granted by the Debtor in connection with any financing provided by a third-party that agrees to provide the Debtor with an operating line of credit or a factoring facility.

ARTICLE 7

DISTRIBUTION

7.1 Secured Creditors

The Proven Claims of the Secured Creditor shall be dealt with as provided for in **Article [2.3]**.

7.2 Payment of Employee Creditors

The Claims, if any, of the Employee Creditors shall be paid immediately after the making of the Approval Order using proceeds from the operation of the Debtor’s business.

7.3 Payment of Source Deduction Creditors

Unless Her Majesty agrees otherwise, the Proven Claims, if any, of the Source Deduction Creditors shall be paid within six (6) months after the making of the Approval Order.

7.4 Payment of Certain Claims

Within sixty (60) days of the Implementation Date, the Debtor shall pay to each Preferred Creditor its Proven Claim in the priority established by the BIA.

7.5 Payment of Certificates

For purposes of this **Article [7.5]** “**Net Income**” means the profit or loss when applying International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) in relation to the Cannabis industry in Canada, including IAS 1 to 41 and inclusive of any future related standards that may become applicable. Net Income results from profit or loss and includes the following under IFRS and IAS standards: revenue; expenses; gains and losses from the derecognition of financial assets measured at amortised cost; finance costs; share of the profit or loss of associates and joint ventures accounted for using the equity method; certain gains or losses associated with the reclassification of financial assets; tax expense; and a single amount for the total of discontinued items. Also included are certain items that are of a comprehensive income nature including: write-downs of inventories to net realizable

value or of property, plant and equipment to recoverable amount, as well as reversals of such write-downs; restructurings of the activities of an entity and reversals of any provisions for the costs of restructuring; disposals of items of property, plant and equipment; disposals of investments; discontinuing operations; litigation settlements; and other reversals of provisions. Net Income as disclosed in the financial statements must present: profit or loss; total other comprehensive income; comprehensive income for the period; and an allocation of profit or loss and comprehensive income for the period between non-controlling interests and owners of the parent.

For each fiscal year ending December 31 for the four (4) years beginning for the year ended 31 December 2020, the Debtor will pay fifty (50) per cent of the Net Income of the Debtor *pro rata* to Creditors based on and to reduce the amount owing under the Certificates, provided that no creditor is entitled to receive more than 100% of that Creditor's Proven Claim. Distributions will be made no later than 90 days after each of the four year-ends by 31 March of the following fiscal year, commencing 31 March 2021.

One Hundred (100) per cent of the net proceeds, if any, from any proceedings taken by the Proposal Trustee pursuant to section [95 to 101] of the BIA shall be distributed *pro rata* to the Creditors to reduce the amount owing pursuant to the Certificates within sixty (60) days of such amounts being received.

The Certificates will be fully paid and satisfied by the distribution of the amounts contemplated by this **Article [7.5]**.

7.6 Related Creditors

The Proven Claims of the Related Creditors shall be fully subordinated to the Proven Claim of the Unsecured Creditors and shall not be entitled to receive a distribution under **Article [7.5]** unless and until the Proven Claims of the Unsecured Creditors are paid in full.

7.7 Levy

Payments to each Creditor made pursuant to **Article [7.5]** shall be net of any applicable levy payable to the Office of the Superintendent of Bankruptcy as required by the BIA, which amount shall be paid by the Debtor to the Office of the Superintendent of Bankruptcy. The Office of the Superintendent of Bankruptcy will receive a Certificate in respect of the amount payable in respect of levy.

ARTICLE 8

MISCELLANEOUS

8.1 Compromise Effective for all Purposes

The provisions of this Proposal will be binding upon each Unsecured Creditor and Related Creditor, their heirs, executors, administrators, successors and assigns, for all purposes. Subject

to the limitations in section [50(14)] of the BIA, the Claims against the Directors that arose before the Proposal Date and that relate to the obligations of the Debtor where the directors are by law liable in their capacity as directors for the payment of such obligations will be satisfied and released.

8.2 Modification of Proposal

The Debtor may propose an alteration or modification to the Proposal prior to the vote taking place on the Proposal.

8.3 Consents, Waivers and Agreements

As at 12:01 a.m. on the Implementation Date, each Unsecured Creditor and Related Creditor will be deemed:

- (a) to have executed and delivered to the Debtor all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out this Proposal in its entirety;
- (b) to have waived any default by the Debtor in any provision, express or implied, in any agreement or other arrangement, written or oral, existing between such Creditor and the Debtor that has occurred on or prior to the Implementation Date;
- (c) to have agreed, in the event that there is any conflict between the provisions, express or implied, of any agreement or other arrangement, written or oral, existing between such Creditor and the Debtor as at the Implementation Date (other than those entered into by the Debtor on, or with effect from, the Implementation Date) and the provisions of this Proposal, that the provisions of this Proposal shall take precedence and priority and the provisions of such agreement or other arrangement shall be amended accordingly; and
- (d) to have released the Debtor, ~~the Trustee and all of their its respective affiliates,~~ employees, agents, Directors (~~provided that, in respect of the Debtor, only the Directors are released~~), officers, shareholders, and current advisors, consultants and solicitors from any and all demands, claims, actions, causes of action, counter-claims, suits, debts, sums of money, accounts, covenants, damages, judgements, expenses, executions, liens, set off rights and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which any Person may be entitled to assert, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Implementation Date, relating to or arising out of or in connection with the matters herein; provided that nothing herein shall release the Debtor of its obligation to make the distributions to Unsecured Creditors contemplated in this Proposal, provided that, for greater certainty, none of the Debtor's former directors shall be discharged or released from any statutory

liability for a Claim, including a Claim by an employee for wages or vacation, and the Creditors may pursue the Debtor's former directors for any such Claim(s) notwithstanding this Proposal; and

- (e) to have released the Trustee and all of its affiliates, employees, agents, directors, officers, shareholders, advisors, consultants and solicitors from any and all demands, claims, actions, causes of action, counter-claims, suits, debts, sums of money, accounts, covenants, damages, judgements, expenses, executions, liens, set off rights and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which any Person may be entitled to assert, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Implementation Date, relating to or arising out of or in connection with the matters herein.

8.4 Conditions to Proposal Implementation

The implementation of the Proposal by the Debtor will be conditional upon the fulfilment or satisfaction of the following conditions:

- (a) The making of the Interim Order;
- (b) The acceptance of the Proposal by the Unsecured Creditors; and
- (c) The making of the Approval Order and the expiry of all applicable appeal periods.

8.5 Full Implementation

This Proposal will be fully implemented by the Debtor on delivery of the Certificates as provided by **Article [6]**.

8.6 Effect of Proposal Generally

As at 12:01 a.m. on the date of the Approval Order becomes final and binding:

- (a) The treatment of all Claims under the Proposal shall be final and binding on the Debtor and all Unsecured Creditors (along with their respective heirs, executors, administrators, legal personal representatives, successors and assigns); and
- (b) The Proposal shall constitute: (i) a full, final and absolute settlement of all rights of the holders of the Claims affected hereby; and (ii) an absolute release and discharge of all indebtedness, liabilities and obligations of the Debtor and the Directors of or in respect of the Claims.

8.7 Further Actions.

Notwithstanding that the transactions and events set out in this Proposal shall occur and be deemed to occur in the order set out herein without any other additional act or formality, each of the Persons affected hereby shall make, do and execute, or cause to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by them in order to document or evidence any of the transactions or events set out herein.

8.8 Conduct of Debtor's Business

Subject to any Order made by the Court, the Debtor shall remain in possession and control of their property and assets at all times, both before and after implementation of this Proposal.

ARTICLE 9

ADVOIDANCE OF TRANSACTION

9.1 Avoidance Proceedings

Section [95 to 101] of the BIA will apply in respect of the Debtor and this Proposal. One hundred (100) per cent of the net proceeds, if any, realized by the Proposal Trustee from any proceedings taken pursuant to section [95 to 101] of the BIA shall be distributed to the Unsecured Creditors as provided by Article [7.5].

The Proposal Trustee is not obliged to take any proceedings under Section [95 to 101] of the BIA unless there are provisions in place that are satisfactory to the Proposal Trustee with respect to the professional fees and expenses that will be incurred by the Proposal Trustee.

If an Unsecured Creditor requests the Proposal Trustee to take any proceeding that in that Unsecured Creditor's opinion would be for the benefit of the Unsecured Creditors and the Proposal Trustee refuses or neglects to take the proceeding, that Unsecured Creditor may obtain from the Court an order authorizing the Unsecured Creditor to take the proceeding in the Unsecured Creditor's own name and at the Unsecured Creditor's own expense and risk pursuant to section [38] of the BIA and any the surplus, if any, realized by the Unsecured Creditor shall be distributed to the Proposal Trustee for distribution in accordance with Article [7.5].

ARTICLE 10

GENERAL

10.1 Notices

Any notices or communication to be made or given hereunder shall be in writing and shall refer to this Proposal and may, subject as hereinafter provided, be made or given by personal delivery,

by prepaid mail or by telecopier (except for Proofs of Claim which may only be sent by personal delivery, telecopier or registered mail) addressed to the respective parties as follows:

- (a) if to the Debtor:

c/o Gowling WLG (Canada) LLP
Suite 1600, 100 King St.W.
Toronto ON M5X 1G5

Attention: E. Patrick Shea, LSM, CS
Telecopier: 416-862-7661
E-mail : patrick.shea@gowlingwlg.com

- (b) if to an Unsecured Creditor, to the address or telecopier number for such Unsecured Creditor specified in the Proof of Claim filed by such Unsecured Creditor or, if no proof of Claim has been filed, to such other address or telecopier number at which the notifying party may reasonably believe that the Unsecured Creditor may be contacted; and
- (c) if to the Trustee:

Deloitte Restructuring Inc.
8 Adelaide Street West, Suite 200
Toronto, ON M5H 0A9

Attention: Hartley Bricks
Telecopier: 416-601-6690
E-mail : hbricks@deloitte.ca

or to such other address, e-mail address or telecopier number as any party may from time to time notify the others in accordance with this section. In the event of any strike, lock-out and other event which interrupts postal service in any part of Canada, all notices and communications during such interruption may only be given or made by personal delivery or by e-mail or telecopier and any notice or other communication given or made by prepaid mail within the five (5) Business Day period immediately preceding the commencement of such interruption will be deemed not to have been given or made. All such notices and communications will be deemed to have been received, in the case of notice by e-mail or telecopier or by delivery prior to 5:00 p.m. (local time) on a Business Day, when received or if received after 5:00 p.m. (local time) on a Business Day or at any time on a non-Business Day, on the next following Business Day and in to case of notice mailed as aforesaid, on the fifth (5th) Business Day following the date on which such notice or other communication is mailed. The unintentional failure to give a notice contemplated hereunder to any particular Creditor will not invalidate this Proposal or any action taken by any Person pursuant to this Proposal.

10.2 Foreign Currency Obligations

For purposes of this Proposal, Claims denominated in a currency other than Canadian funds will be converted to Canadian Dollars at the closing spot rate of exchange of the Bank of Canada on the Proposal Date.

10.3 Applicable Law

This Proposal shall be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and shall be treated in all respects as an Ontario contract.

10.4 Non Severability

It is intended that all provisions of this Proposal shall be fully binding on and effective between all Persons named or referred to in this Proposal and in the event that any particular provision or provisions of this Proposal is or are found to be void, voidable or unenforceable for any reason whatever, then the remainder of this Proposal and all other provisions shall be void and of no force or effect

10.5 Amendment.

Any amendment, modification, supplement or restatement to this Proposal may be proposed prior to or at the Creditor Meeting and if accepted at the Creditor Meeting a shall become part of this Proposal.

10.6 Deeming Provisions

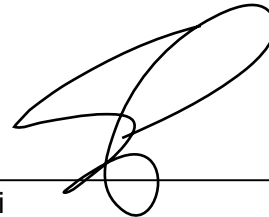
In this Proposal the deeming provisions are not rebuttable and are conclusive and irrevocable.

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EXECUTION PAGE

DATED at Ottawa, this 28 day of August 2020.

ARTIVA INC.



Per: _____
Name: Seann Poli
Title: CEO

I have authority to bind the corporation.

LIVEWELL FOODS CANADA INC.



Per: _____
Name: Seann Poli
Title: CEO

I have authority to bind the corporation.

**SCHEDULE A TO AMENDED JOINT PROPOSAL OF LIVEWELL FOODS CANADA
INC. AND ARTIVA INC.**

**PLAN OF ARRANGEMENT PURSUANT TO SECTION 192 OF THE CANADA
BUSINESS CORPORATIONS ACT, R.S.C. 1985, c. C-44, AS AMENDED, OF 12112744
CANADA LIMITED AND INVOLVING LIVEWELL FOODS CANADA INC. AND
ARTIVA INC.**

12112744 CANADA LIMITED hereby submits this Plan of Arrangement involving LiveWell Foods Canada Inc. and Artiva Inc. pursuant to s. 192 of the CBCA

ARTICLE 1

INTERPRETATION

1.1 Definitions

In this Plan of Arrangement:

- (a) “CBCA” means the *Canada Business Corporations Act*, RSC 1985, c. C-44;
- (b) “**Implementation Date**” means the date on which the Joint Proposal is implemented in accordance with its terms;
- (c) “**Joint Proposal**” means the Joint Proposal filed by LiveWell and Artiva on 12 June 2020;
- (d) “**NumCo**” means 12112744 Canada Limited;
- (e) “**Person**” has the meaning assigned by the Joint Proposal; and
- (f) “**Plan of Arrangement**” means this Plan of Arrangement together with any amendments or additions thereto

1.2 Terms Defined in Joint Proposal

All terms not otherwise defined in this Plan of Arrangement shall have the meaning assigned to them by the Joint Proposal

1.3 Articles of Reference

The terms “hereof”, “hereunder”, “herein” and similar expressions refer to in this Plan of Arrangement and not to any particular article, section, subsection, clause or paragraph of the Proposal and include any agreements supplemental hereto. In this Plan of Arrangement, a

reference to an article, section, subsection, clause or paragraph will, unless otherwise stated, refer to an article, section, subsection, clause or paragraph of this Plan of Arrangement.

1.4 Interpretation Not Affected by Headings

The division of the Plan of Arrangement into articles, sections, subsections, clauses or paragraphs and the insertion of a table of contents and headings are for convenience of reference only and will not affect the construction or interpretation of this Proposal.

1.5 Date for Any Action

In the event that any date on which any action is required to be taken hereunder is not a Business Day, such action will be required to be taken on the next succeeding day that is a Business Day. Actions described herein shall occur and be deemed to occur in the order specified.

1.6 Time

All times expressed herein are local time in Toronto, Ontario, Canada unless otherwise stipulated. Where the time for anything pursuant to the Proposal on a particular date is unspecified herein, the time shall be deemed to be 5:00 p.m. local time in Toronto, Ontario, Canada.

1.7 Numbers

In this Plan of Arrangement, where the context requires, a word importing the singular number will include the plural and vice versa and a word or words importing gender will include all genders.

1.8 Statutory References

Except as otherwise provided herein, any reference in this Plan of Arrangement to a statute includes all regulations made thereunder, all amendments to such statute or regulation(s) in force from time to time, and any statute or regulation that supplements or supersedes such statute or regulation(s).

1.9 Successors and Assigns

This Plan of Arrangement will be binding upon and will enure to the benefit of the heirs, administrators, executors, legal personal representatives, successors and assigns of any Person named or referred to in the Proposal of this Plan of Arrangement.

ARTICLE 2

ARRANGEMENT

2.1 Arrangement

On the Implementation Date, the following shall occur and be deemed to occur in the order provided for by the Proposal without any further act or formality:

LiveWell, Artiva and NumCo shall be amalgamated under the CBCA to create New Artiva as follows:

- (a) the name of New Artiva shall be “Artiva Limited”;
- (b) As at the amalgamation, the Articles for New Artiva shall be the same as the Articles for LiveWell;
- (c) the issued and outstanding shares of Artiva and NumCo owned by LiveWell shall be cancelled; and
- (d) the shareholder of New Artiva shall be the shareholder of Artiva.

2.2 Binding Effect

This Arrangement will become effective at, and be binding at and after, the Implementation Date without any further act or formality required on the part of:

- (a) LiveWell;
- (b) Artiva;
- (c) NumCo;
- (d) the Shareholders; and
- (e) all other Persons,

without further act or formality required on the part of an Person except as expressly provided herein.

ARTICLE 3

GENERAL

3.1 Inconsistency

In the event of any inconsistency between the Joint Proposal and this Plan of Arrangement, the terms of the Joint Proposal shall govern.

3.2 Amendment.

Any amendment, modification, supplement or restatement to this Plan of Arrangement may be proposed prior to or at the Creditor Meeting and if accepted at the Creditor Meeting a shall become part of this Plan of Arrangement.

3.3 Deeming Provisions

In this Plan of Arrangement the deeming provisions are not rebuttable and are conclusive and irrevocable.

**SCHEDULE B TO AMENDED JOINT PROPOSAL OF LIVEWELL FOODS CANADA
INC. AND ARTIVA INC.**

**REORGANIZATION OF NEW ARTIVA PURSUANT TO SECTION 191 OF THE
CANADA BUSINESS CORPORATIONS ACT, R.S.C. 1985, c. C-44, AS AMENDED**

1. In this Schedule:
- (a) “CBCA” means the *Canada Business Corporations Act*, RSC 1985, c. C-44;
 - (b) “Implementation Date” means the date on which the Joint Proposal is implemented in accordance with its terms;
 - (c) “Joint Proposal” means the Joint Proposal filed by LiveWell and Artiva on 12 June 2020; and
 - (d) “New Artiva” means the corporation resulting from the amalgamation of 12112744 Canada Limited, LiveWell Foods Canada Inc. and Artiva Inc. as contemplated by the Joint Proposal.
2. On the Implementation Date, the following amendments to the Articles of Incorporation of New Artiva shall occur and be deemed to occur in the order provided for by the Joint Proposal without any further act or formality:
- (a) the Articles for New Artiva shall be amended to: (i) re-designate the Common Shares of New Artiva as Redeemable Shares and provide that the newly designated Redeemable Shares may be redeemed and exchanged by New Artiva on payment of \$0.01 per share; and (ii) create a new class of shares consisting of an unlimited number of Common Shares having the right to vote, the right to receive dividends and the right to receive a distribution on the winding-up of New Artiva;
 - (b) following the issuance of Common Shares as provided for by the Joint Proposal, the Redeemable Shares shall be redeemed and cancelled by New Artiva such that: (i) the existing shareholder of Artiva shall no longer be a shareholder of New Artiva and shall have no rights as a shareholder except the right to receive the \$1.00 payable by New Artiva to redeem the Redeemable Shares, and (ii) there shall be no remaining issued and outstanding Redeemable Shares; and
 - (c) the Articles for New Artiva shall be amended to delete all reference to the Redeemable Shares such that the only shares of New Artiva will be Common Shares.

TAB B1

EXHIBIT B1

Estate No. 33-2618510 & 33-2618512
Court File No. 33-2618511

IN THE MATTER OF THE JOINT PROPOSAL OF
ARTIVA INC. AND LIVEWELL FOODS CANADA INC.
OF THE CITY OF OTTAWA
IN THE PROVINCE OF ONTARIO

REPORT OF THE PROPOSAL TRUSTEE ON THE
FINANCIAL SITUATION OF THE DEBTOR AND THE PROPOSAL
(Sections 50(10)(b) and 50(5) of the *Bankruptcy and Insolvency Act*)

This report provides an outline of the background and financial position of Artiva Inc. (“**Artiva**”) and LiveWell Foods Canada Inc. (“**LiveWell**”, and collectively with Artiva, the “**Company**”), including relevant information that should be of assistance to the Company’s creditors in considering their position with respect to the Proposal (as defined herein) being presented by the Company to its creditors.

Enclosed are the following documents:

- Notice of Proposal to Creditors;
- Joint Proposal and Plan of Arrangement/Reorganization of Artiva and LiveWell, under Part III, Division I of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c.B-3 (the “**BIA**”) lodged with Deloitte Restructuring Inc. (“**Deloitte**” or the “**Proposal Trustee**”) by the Company and filed with the Official Receiver on June 12, 2020 (the “**Proposal**”);
- The Company’s Statement of Affairs sworn June 12, 2020;
- A Proof of Claim form and general Proxy; and
- A Voting Letter.

In preparing this report, the Proposal Trustee has relied upon prior year comparative audited financial information, and unaudited financial information prepared by the Company’s representatives (“**Management**”), the Company’s books and records, discussions with Management and the Company’s legal counsel (the “**Information**”). The Proposal Trustee has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Proposal Trustee has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Generally Accepted Assurance Standards (“**Canadian GAAS**”) pursuant to the *Chartered Professional Accountants Canada Handbook*. Accordingly, the Proposal Trustee expresses no opinion or other form of assurance contemplated under Canadian GAAS in respect of the Information.

Some of the information referred to in this report consists of financial projections. An examination or review of the financial forecasts and projections, as outlined in the *Chartered Professional Accountants Canada Handbook*, has not been performed.

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

While this report does reference some of the known impacts of the Coronavirus pandemic (“**COVID-19**”) on the Company’s operations, there may be further impacts not yet identified that may impact sales, production, supply chain or any other aspect of the business, which may have an adverse impact on the performance of the Company and its ability to meet its financial projections. Readers should consider the increasingly broad effects on the financial condition of the Company, as a result of the negative impact on Canada, the global economy and major financial markets from COVID-19.

Unless otherwise stated, monetary amounts contained herein are expressed in Canadian dollars. Capitalized terms not otherwise defined in this report have the meanings attributed to such items in the Proposal. Should there be any discrepancy between this report and the Proposal, or any amended Proposal, the terms of the Proposal, or amended Proposal, shall govern. Creditors are advised to read the Proposal.

Section A – Introduction and Background

Eureka 93 Inc.

Artiva and LiveWell are members of a group of companies (the “**Eureka Group**”) of which the ultimate parent is Eureka 93 Inc. (“**Eureka 93**”). Eureka 93 was originally incorporated in June 2014 under the name “Percy Street Capital Corporation” (“**Percy Street**”), as a Capital Pool Corporation. In June 2018, Percy Street completed a transaction to acquire LiveWell Foods Canada Inc. (“**LiveWell**”) and changed its name to “LiveWell Canada Inc.” (“**LiveWell Canada**”) and traded on the Canadian Stock Exchange (the “**CSE**”) under the symbol “CSE:LVWL”. In April 2019, LiveWell Canada completed a transaction to acquire Vitality CBD Natural Health Products Inc. (“**Vitality**”) in a reverse take-over and changed its name to Eureka 93, and traded on the CSE under the symbol “CSE:ERKA”.

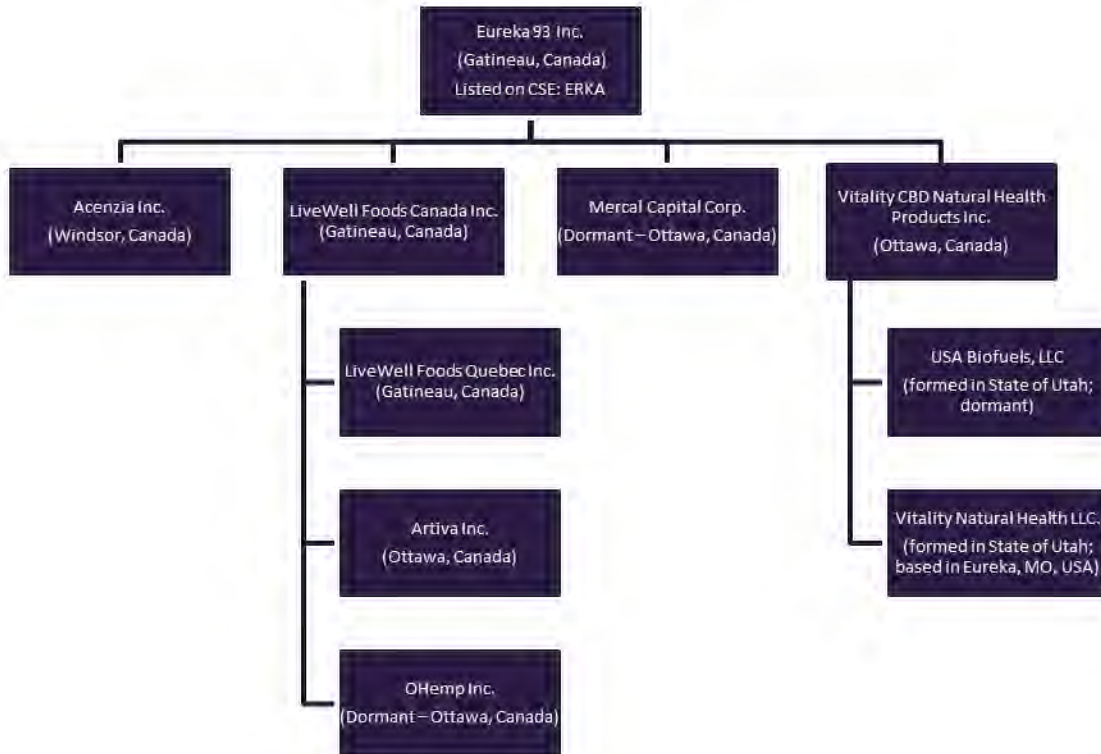
The Eureka 93 Group was intended to be a vertically integrated hemp and cannabis company focused on research in CBD and other cannabinoids, as well as the development and distribution of consumer health products. The Eureka 93 Group's corporate headquarters is located in Ottawa, Ontario.

Management advises that due to a lack of financial resources and complex accounting and financial reporting associated with the transaction that resulted in the acquisition of Vitality, Eureka 93 was not able to prepare and file its unaudited condensed interim consolidated financial statements and MD&A for the quarter ending June 30, 2019. Consequently, on September 5, 2019, the Ontario Securities Commission (“**OSC**”) issued a Cease Trade Order in respect of Eureka 93's common stock.

On September 6, 2019, the then directors of Eureka 93 announced that they were beginning "a review of the strategic and financing alternatives" available to the Eureka 93 Group. Concurrent with the initiation of that review, non-critical work was suspended and a substantial portion of the Eureka 93 Group's employees in Canada were laid off.

On or about September 20, 2019, all of the management and the then Board of Directors except one individual at the Eureka 93 Group resigned.

The following is the corporate chart for the Eureka Group:



Eureka 93's only property consists of the shares of various subsidiary companies, those being LiveWell, Vitality CBD Natural Health Products Inc. ("**Vitality**"), Acenzia Inc. ("**Acenzia**"), and Mercal Capital Corp. ("**Mercal**") (collectively, the "**Subsidiaries**"). Eureka raised capital through a number of private placements to fund the costs incurred in the growth and operation of its Subsidiaries. Eureka 93 further raised capital through two Securities Purchase Agreements entered into in February and March 2019 pursuant to which Dominion Capital LLC, Nomis Bay Ltd., MM Asset management, Inc. and BPY Limited (the "**Noteholders**") acquired Secured Notes ("**Notes**") from Eureka 93. The proceeds received by Eureka 93 from the sale of the Secured Notes were primarily used to fund subsidiaries of Vitality Natural Health LLC ("**Vitality USA**") in the United States. The obligations owing under the Secured Notes were guaranteed by, among other companies, Vitality, Artiva and LiveWell and each of those companies granted a security interest on all of the property to secure the obligations owing to the Noteholders.

Artiva

The shares of Artiva are owned by LiveWell.

Artiva was incorporated in March 2017 under the *Canada Business Corporations Act* ("**CBCA**"). In January 2018, Artiva amalgamated with 1019884 Ontario Inc., a corporation formed under the laws of Ontario and 1496013 Ontario Inc., a corporation formed under the laws of Ontario. This amalgamation was a share transfer transaction whereby Artiva acquired a vegetable farm located at 5130 & 5208 Ramsayville Rd, Ottawa, Ontario which was comprised of 100 acres of land and 740,000 sq. ft. of greenhouses (the "**Artiva Facility**"). Funding for the acquisition of the Artiva Facility was provided by Olympia Trust Company ("**Olympia**") secured by a first mortgage over the Artiva Facility. Since acquisition, as noted below, Artiva has undertaken the retrofitting of approximately 61,000 sq. ft. of space for the cultivation, processing and distribution of cannabis with funds raised by LiveWell through private placements. On September 20, 2019, Artiva was issued a cannabis cultivation licence by Health Canada. Artiva did not, however, have sufficient funds to complete the Artiva Facility and was unable to raise further capital, resulting in the cessation of construction in the fall of 2019. Prior to the halting of construction,

Artiva engaged 4 people. Other than the Artiva Facility, the only other significant asset of Artiva is approximately \$3.9 million of non-capital tax loss carryforwards as noted in the corporate tax returns filed by Artiva.

The new Artiva management team, since the resignation of the former management group, determined that the best path forward for Artiva was to restructure under the provisions of the BIA, through which it could obtain interim financing to complete construction of the Artiva Facility, commence cultivation of cannabis clones, and set the stage for a restructured enterprise that could generate future cash flow to fund a proposal to its unsecured creditors. As a result, on February 14, 2020 (the “**NOI Filing Date**”), Artiva and LiveWell, along with Eureka 93 and Vitality (collectively, the “**Debtors**”), each filed Notices of Intention to Make a Proposal (“**NOIs**”) under Subsection 50.4(1) of the BIA.

Since receiving the NOI Filing Date and the receipt of Interim Financing, Artiva has engaged 8 people.

LiveWell

The shares of LiveWell are owned by Eureka 93.

In June 2018, Eureka 93 (then known as Percy Street) acquired LiveWell. LiveWell initially focused on pursuing the functional foods market, through the creation of innovative healthy functional food products. After being acquired by Eureka 93, LiveWell adjusted its focus towards becoming a vertically integrated hemp and cannabis company focused on research in CBD and other cannabinoids, as well as to develop and distribute consumer health products. In March 2017, as noted above, LiveWell incorporated Artiva to own and operate a proposed Canadian cannabis business.

LiveWell owns the shares of Artiva, OHemp Inc. (“**OHemp**”) and LiveWell Foods Quebec Inc. (“**LiveWell Quebec**”). OHemp has never carried on active business. It has no property and no obligations.

In April 2018, LiveWell Quebec acquired land in Pontiac, Quebec (the “**Quebec Land**”), to build a cannabis facility as well as a research and development center focused on cannabinoids. The buildings on the Quebec Land were demolished, but development of the Quebec Land was never completed. The Proposal Trustee understands that the obligations owing by LiveWell Quebec and secured by the Quebec Land exceed the value of the Quebec Land. LiveWell guaranteed the obligations owing by LiveWell Quebec to 3303374 Nova Scotia Company in connection with the purchase of the Quebec Land.

LiveWell currently has no employees or assets, other than approximately \$18.5 million of non-capital tax loss carryforwards as noted in the corporate tax returns filed by LiveWell.

Management determined that the amalgamation of Artiva and LiveWell would provide the best opportunity to successfully restructure the two companies on an amalgamated basis and preserve LiveWell’s non-capital tax loss carryforwards.

On June 12, 2020, the enclosed Proposal naming Deloitte as Proposal Trustee, was filed with the Official Receiver.

Section B – Summary of the Proposal

A brief summary of the Proposal is provided below. The terms of the Proposal would be effective upon the fulfilment or satisfaction of the following conditions:

- (a) The making of the Interim Order (as discussed below);

- (b) The Creditors comprising the class of Unsecured Creditors vote for acceptance of the Proposal by a majority in number and two thirds in value of the Creditors comprising such class that are present, personally or by proxy, at the Creditors' Meeting and voting on the resolution; and
- (c) The making of the Approval Order by the Court approving the Proposal and all applicable appeal periods have expired.

Interim Order

The Proposal provides that prior to the Creditor Meeting Date, the Company shall apply to the Court for an Interim Order of the Court pursuant to subsection 192(4) of the CBCA providing, *inter alia*, that:

- (i) the Shareholders shall have no right to vote on the Proposal and no right(s) of dissent;
- (ii) the Proposal shall be approved by the Unsecured Creditors at the Creditor Meeting on the Creditor Meeting Date;
- (iii) the Unsecured Creditors shall be in a single class for the purposes of voting on the Proposal; and
- (iv) the Proposal shall be accepted by the class of Unsecured Creditors by a majority in number of the Unsecured Creditors who actually vote upon the Proposal (in person or by proxy) at the Creditors' Meeting or by a Voting Letter, representing two-thirds in value of the Proven Claims of the Unsecured Creditors in each class who actually vote upon the Proposal (whether in person or by proxy) at the Creditors' Meeting or by a Voting Letter.

CBCA Arrangement/Reorganization

The Proposal provides that, should the Proposal be approved by the Unsecured Creditors and the Court, on the Implementation Date the following arrangement and reorganization (the "CBCA Arrangement") shall occur:

- (a) LiveWell, Artiva and NumCo shall be amalgamated under the CBCA to create New Artiva as follows:
 - (i) the name of New Artiva shall be "Artiva Limited";
 - (ii) as at the amalgamation, the Articles for New Artiva shall be the same as the Articles for LiveWell;
 - (iii) the issued and outstanding shares of Artiva and NumCo owned by LiveWell shall be cancelled; and
 - (iv) the shareholder of New Artiva shall be the shareholder of Artiva.
- (b) the Articles for New Artiva shall be amended pursuant to section 191 of the CBCA to: (i) re-designate the Common Shares of New Artiva as Redeemable Shares and provide that the newly designated Redeemable Shares may be redeemed and exchanged by New Artiva on payment of \$0.01 per share; and (ii) create a new class of shares consisting of an unlimited number of Common Shares having the right to vote, the right to receive dividends and the right to receive a distribution on the winding-up of New Artiva;
- (c) Common Shares shall be issued by New Artiva as set out in the Proposal;
- (d) the Redeemable Shares shall be redeemed and cancelled by New Artiva such that: (i) the existing shareholder of Artiva shall no longer be a shareholder of New Artiva and shall have no rights as a shareholder except the right to receive the \$1.00 payable by New Artiva to redeem the Redeemable Shares, and (ii) there shall be no remaining issued and outstanding Redeemable Shares;

- (e) the Articles for New Artiva shall be amended to delete all reference to the Redeemable Shares such that the only shares of New Artiva will be Common Shares; and
- (f) the Certificates shall be issued to the Unsecured Creditors.

Management advises that the purpose of the CBCA Arrangement is to combine the holding company with its key operating subsidiary and to preserve approximately \$22.4 million of non-capital tax loss carryforwards held by LiveWell (\$18.5 million) and Artiva (\$3.9 million) for use by New Artiva.

The Proposal

The Proposal provides for the restructuring of the Company's liabilities through the distribution to Unsecured Creditors of Certificates, as further described below. Under the Proposal, the Unsecured Creditors are comprised of the unsecured creditors of both Artiva and LiveWell. The Proposal is not being made to the Secured Creditors, who are comprised of Olympia, which holds a first mortgage over the Artiva Facility, the Interim Lenders, or the beneficiaries of the Administrative Charge. For the purposes of the Proposal, the security held by the Noteholders, the lien claims of Lamarche Electric Inc. ("**Lamarche**") and Paladine Technologies Inc. ("**Paladine**"), and the security held by Perley-Robertson, Hill & McDougall LLP ("**Perley-Robertson**") shall be valued at \$Nil and those creditors are to be included in the class of Unsecured Creditors for the purposes of voting on and receiving a distribution under the Proposal.

The Proposal provides for the following:

1. The fees and expenses of the Proposal Trustee and the Company, including legal fees and expenses of the Proposal Trustee and the Company in connection with the preparation of and proceedings arising out of or relating to the Proposal, are to be paid by the Company in priority to all Proven Claims of Unsecured Creditors in accordance with the scheme of distribution set forth in the BIA.
2. Claims as of the NOI Filing Date that could be subject to a demand under subsection 224(1.2) of the *Income Tax Act* (Canada) (the "**ITA**"), any provision of the *Canada Pension Plan or Employment Insurance Act* that refers to subsection 224(1.2) of the ITA, or any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the ITA, shall be paid within six (6) months after the issuance of the Approval Order.
3. Amounts owing to the Company's employees and former employees that they would qualify to receive as claims under paragraph 136(1)(d) of the BIA if the Company became bankrupt on the NOI Filing Date, as well as all wages, salaries, commissions or compensation for services rendered after the NOI Filing Date but before Court approval of the Proposal, are to be paid immediately after the issuance of the Approval Order or as otherwise agreed. For greater certainty, amounts due or which may become due do not include claims for severance or termination pay or any compensation in lieu of notice of termination.
4. On the Implementation Date, immediately following the execution of the CBCA Arrangement, the Unsecured Creditors and Related Creditors will receive from New Artiva Certificates with a face value equal to that Unsecured Creditor's Claim as set forth in the Unsecured Creditor's Proof of Claim or the Statement of Affairs, whichever is greater, subject to that Unsecured Creditor's Claim being determined to be a Proven Claim. Once an Unsecured Creditor's Claim becomes a Proven Claim, a new Certificate shall be issued to that Unsecured Creditor with a face value equal to that Unsecured Creditor's Proven Claim if that Proven Claim is different from the amount set out on the Certificate originally issued to the Unsecured Creditor.
5. Within 90 days of New Artiva's fiscal year end commencing with the year ended December 31, 2020, so by March 31, 2021, and ending with the fiscal year end December 31, 2023, New Artiva (not the

Proposal Trustee) will distribute to holders of Certificates, on a *pro rata* basis based upon the face amount of the Certificates, an amount equal to their *pro rata* share of 50% of the Company's Net Income, which is calculated as "the profit or loss when applying International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) in relation to the Cannabis industry in Canada, including IAS 1 to 41 and inclusive of any future related standards that may become applicable. Net Income results from profit or loss and includes the following under IFRS and IAS standards: revenue; expenses; gains and losses from the derecognition of financial assets measured at amortized cost; finance costs; share of the profit or loss of associates and joint ventures accounted for using the equity method; certain gains or losses associated with the reclassification of financial assets; tax expense; and a single amount for the total of discontinued items. Also included are certain items that are of a comprehensive income nature including: write-downs of inventories to net realizable value or of property, plant and equipment to recoverable amount, as well as reversals of such write-downs; restructurings of the activities of an entity and reversals of any provisions for the costs of restructuring; disposals of items of property, plant and equipment; disposals of investments; discontinuing operations; litigation settlements; and other reversals of provisions. Net Income as disclosed in the financial statements must present: profit or loss; total other comprehensive income; comprehensive income for the period; and an allocation of profit or loss and comprehensive income for the period between non-controlling interests and owners of the parent."

6. In addition, 100% of the net proceeds, if any, from any proceedings taken by the Proposal Trustee pursuant to sections 95 and 101 of the BIA, meaning any proceedings to contest preferences and transfers at undervalue, shall be distributed *pro rata* to Creditors to reduce the amount owing pursuant to the Certificates with 60 days of such amounts being received.
7. Pursuant to the Proposal, no Creditor is entitled to receive more than 100% of that Creditor's Proven Claim. All payments to Creditors shall be net of the applicable levy payable to the Office of the Superintendent of Bankruptcy as required by the BIA, which will be issued a Certificate in respect of the amount payable in respect of the levy.
8. The Proven Claims of Related Creditors shall be fully subordinated to the Proven Claims of the Unsecured Creditors and shall not be entitled to receive a distribution unless and until the Proven Claims of the Unsecured Creditors are paid in full.
9. The Proposal will be fully implemented by the Company on delivery of the Certificates.
10. On the date that the Approval Order becomes final and binding,
 - a) the treatment of all Claims under the Proposal shall be final and binding on the Debtor and all Unsecured Creditors (along with their respective heirs, executors, administrators, legal personal representatives, successors and assigns); and
 - b) the Proposal shall constitute: (i) a full, final and absolute settlement of all rights of the holders of the Claims affected hereby; and (ii) an absolute release and discharge of all indebtedness, liabilities and obligations of the Debtor and the Directors of or in respect of the Claims.
11. On the Implementation Date, the Company, the Proposal Trustee and all of their respective affiliates, employees, agents, directors (provided that, in respect of the Company, only the Directors are released), officers, shareholders, advisors, consultants and solicitors will be released from any and all claims arising out of any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Implementation Date relating to the Claims, the business and affairs of the Company or the Proposal.

Section C – Financial Position and Causes of Difficulties

The operating results for the fiscal years ended December 31, 2018 and 2019 for Artiva and LiveWell are summarized in the table below (in \$000's):

	Artiva		LiveWell	
	FY 2018	FY 2019	FY 2018	FY 2019
Gross Revenue	\$ 402.6	\$ -	\$ -	\$ 679.7
Total Direct Operating Expenses	662.4	(2.6)	0.0	679.7
Gross Profit	(259.8)	2.6	(0.0)	-
Total Expenses	1,160.1	1,142.4	6,425.3	5,349.1
Total Other Income and Expenses	(476.7)	(168.0)	(4,833.1)	(1,821.7)
Net Income	\$ (1,896.6)	\$ (1,307.8)	\$ (11,258.4)	\$ (7,170.8)

The Company has informed the Proposal Trustee that its financial difficulties resulted from several factors, including decisions of former management to invest in the Quebec Land that did not generate a return, significant investments in various CBD focused businesses in the U.S. that were not successful, combined with a negative change in the market's mood in 2019 for investing in cannabis entities all resulting in the inability to raise further funding to complete the Artiva Facility.

Section D – Interim Receiver

Not applicable.

Section E – Identification and Evaluation of Assets

According to the Company's Statement of Affairs, the Company's assets consist of the following:

Asset Description	Est. Realizable Value per SOA		
	Artiva	LiveWell	Combined
Cash	\$ 124,762	\$ -	\$ 124,762
Inventory	125,000	-	125,000
Furniture	-	7,500	7,500
Real Property	6,686,992	-	6,686,992
Total	\$ 6,936,754	\$ 7,500	\$ 6,944,254

In the event that the Proposal is not accepted by the Creditors or is not approved by the Court, the Company would immediately be deemed bankrupt and its assets liquidated. The Company's assets, and the Proposal Trustees estimate of the liquidation value and the extent of any proceeds being available to unsecured creditors, are discussed in greater detail below.

Cash

As at June 12, 2020, Artiva had cash on hand of \$124,762. Artiva expects to use the balance of this cash to fund operations up to the date of the Creditor's Meeting, such that in a liquidation scenario, there will be no cash remaining.

Inventory

Inventory consists of genetics, seed and approximately 25,000 clones with an estimated net value to liquidate of \$125,000. In a liquidation scenario, where a receiver takes possession of the assets of the Company, the Proposal Trustee understands that that a bankruptcy trustee or receiver may not have the right to sell cannabis under Artiva's CRA Cannabis Licence. Should that be the case, it is likely that the receiver would have to destroy any cannabis under the supervision of CRA. As a result, in a liquidation scenario, the inventory would have a realizable value of \$Nil.

Real Property

Real Property consists of the Artiva Facility which is located at 5130 & 5208 Ramsayville Rd, Ottawa, Ontario. The property was acquired by Artiva in December 2017 and has been retrofitted with approximately 61,000 sq. ft. of indoor space for the cultivation, processing and distribution of cannabis and a further 476,000 sq. ft. of outdoor space.

The Company has provided the Proposal Trustee with an Appraisal Report prepared by Agrecomm Appraisal Group Inc. for Artiva with an effective evaluation date of May 16, 2020, which estimates the current market value of the Artiva Facility at \$9.5 million (the "**Agrecomm Appraisal**"). The Proposal Trustee notes the following concerning the Agrecomm Appraisal:

- The appraised value is based on a completed facility, including proposed changes and repairs to the greenhouse complex and the removal of 5 hoop houses with repairs to those remaining. The Proposal Trustee understands that work was subsequently completed;
- The current market value includes all permanently installed heating, ventilation, electrical, plumbing, irrigation, generators, boilers, fertilizer injectors, fixed computers and other associated equipment necessary for the operation of the greenhouse facilities;
- The value is predicated on the facility being operated in a continuous manner, i.e., as a going concern cannabis enterprise;
- The value is based on a highest and best use as a cannabis greenhouse property; and
- The value is based on a sale process that provides a market exposure time of six (6) to twelve (12) months.

In a liquidation scenario, the Proposal Trustee would expect that the secured creditor holding a first mortgage over the Artiva Facility, would appoint a receiver who would conduct a quick sale process, assumed to be in the one (1) to three (3) month range, which typically results in offers that are lower than would be received through a longer term sale process. As a result, in a liquidation, assuming that offers received are 10% to 20% lower, expected realizations from the Real Property would be in the \$7.6 million to \$8.6 million range. After considering receiver fees and disbursements, potential sales commissions, potential Administrative Charge claims of up to \$500,000, the Interim Lender Charge of \$2.3 million, and the Olympia first mortgage of approximately \$6.7 million, and any potentially valid lien claims, the Proposal Trustee does not anticipate there will be any remaining proceeds available for Unsecured Creditors.

Section F – Conduct of the Debtor

The Proposal Trustee has been made aware of certain allegations concerning certain transactions undertaken by the former management and Board of Director group prior to September 20, 2019 in various entities in the Eureka Group that may constitute preferences or transfers for undervalue. To date, the Proposal Trustee has not been able to obtain details on these transactions and allegations, and has been advised by Management that the OSC is currently undertaking a forensic investigation into these matters, principally involving the former CBD operations and transactions involving Vitality's U.S. subsidiaries.

The Company has made a motion for, amongst other things, an order for a representative of the Noteholders to attend to an examination by the Proposal Trustee with respect to, *inter alia*: (a) the transaction referenced in paragraph 42 of the Affidavit of Philip Gross sworn on February 28, 2020; (b) the transfer of a property in New Mexico to the Noteholders in return for a \$3 million reduction in the debt owing by the Debtors to the Noteholders; and (c) the transaction pursuant to which Eureka 93 agreed to return approximately USD \$3.6 million to the Noteholders in or about the summer or fall of 2019. The date for the hearing of the motion has not been established as of the date of this report. The Trustee intends to provide the Creditors with an update on this matter at the Creditors' Meeting.

Section G – Creditor Claims

According to the Statements of Affairs, the Company's creditors are summarized in the table below:

Creditor Classification	Estimated Claim per SOA			
	Artiva	LiveWell	Less Duplicates	Combined
Secured	\$ 6,936,755	\$ 7,500		\$ 6,944,255
Preferred	7,000	9,070		16,070
Unsecured	12,626,264	13,931,196	(11,124,180)	15,433,280
Contingent	2,638,852	-		2,638,852
Total	\$ 22,208,871	\$ 13,947,766	\$ (11,124,180)	\$ 25,032,457

The duplicates in the above chart reflect the Noteholders' security, which extends to both Artiva and LiveWell, but is treated as only one claim in the Proposal.

Secured Creditors

Based on the Company's books and records, the Secured Creditors, which include the Interim Lenders, and the amount of their respective claims, as of June 15, 2020 (excluding any accrued interest and other recovery costs), are as follows:

Secured Creditor	Estimated Claim per SOA			
	Artiva	LiveWell	Less Duplicates	Combined
Olympia	\$ 6,686,992	\$ -		\$ 6,686,992
Lamarche	628,947	-	-	628,947
Paladin	26,479			26,479
Noteholders	11,131,680	11,131,680	(11,131,680)	11,131,680
Perley-Robertson	17,966	-		17,966
Total	\$ 18,492,064	\$ 11,131,680	\$ (11,131,680)	\$ 18,492,064

The Proposal is not being made to Olympia or the Interim Lenders, who are owed \$2.3 million and which is secured by the Interim Lending Charge granted under the Order of Justice MacLeod dated March 9, 2020. As noted in Section B of this report, the Claims of the Secured Creditors are to be dealt with in accordance with existing agreements between the Company and the respective Secured Creditors or as otherwise agreed between the Company and the Secured Creditors.

Lamarche and Paladin have each asserted liens claims under the *Construction Act* against the Artiva Facility. For the purposes of the Proposal, the security of Lamarche and Paladin have been valued at \$Nil such that the entirety of their claims are being treated as Unsecured Claims in the Proposal.

The Noteholders' claim relates to the issuance of USD \$11.4 million in convertible notes in 2019. As of the NOI Filing Date, the amount remaining owing under the convertible notes is USD \$8.4 million (Cdn\$11.1 million). The obligation under the notes is secured against both Artiva and LiveWell (as well as other Eureka Group entities). For the purposes of the Proposal, the security of the Noteholders has been valued at \$Nil such that the entirety of the Noteholders' claim is being treated as an Unsecured Claim in the Proposal.

Perley-Robertson's claim relates to unpaid legal fees for which it was granted security by LiveWell. For the purposes of the Proposal, the security of Perley-Robertson has been valued at \$Nil such that the entirety of Perley-Robertson's claim is being treated as an Unsecured Claim in the Proposal.

As at the date of this report, the Proposal Trustee has not been provided with copies of the security documents executed in favour of the secured creditors discussed above and, consequently, the Proposal Trustee has not obtained an independent legal opinion on the validity and enforceability of the security granted by the Company in favour of the secured creditors listed above. The Proposal Trustee will provide an update on its review of the security granted by the Company in favour Olympia at the Creditors' Meeting to consider the Company's Proposal.

Preferred Creditors

According to the Statement of Affairs, \$16,070 is owed to Preferred Creditors in respect of amounts owing to former employees that they would qualify to receive as claims under paragraph 136(1)(d) of the BIA. Pursuant to the Proposal, those claims will be paid immediately after issuance of the Approval Order.

Unsecured Creditors

According to the Company's Statement of Affairs, after the removal of duplicate claims, the Unsecured Creditors are owed \$15,433,280. This amount includes the claims of the Lamarche, Paladin, the Noteholders, and Perley-Robertson, whose security has been valued at \$Nil under the Proposal.

Contingent Creditors

Contingent Creditors consists of a claim by Eureka 93 for \$2,638,852 in respect of amounts advance by Eureka 93 to Artiva. Pursuant to the Proposal this represents a Related Creditor claim which is fully subordinated to the Proven Claims of the Unsecured Creditors and shall not be entitled to receive a distribution under the Proposal unless and until the Proven Claims of the Unsecured Creditors are paid in full.

Section H – Previous Dealings with the Company

The undersigned Proposal Trustee confirms that neither he nor the firm with which he is related has provided previous services to the Company in any capacity other than consulting with the Company in respect of its consideration to file a NOI and the preparation and filing of the Proposal. The Proposal Trustee further confirms that he does not have any knowledge of any conflict of interest situation arising from the acceptance of this appointment as Proposal Trustee.

Section I – Informal Meetings with Major Creditors

The Proposal Trustee has not had any informal meetings with major creditors.

Section J – Remuneration of Proposal Trustee

Payment of the fees and expenses of the Proposal Trustee, including the legal fees and disbursements of the Proposal Trustee, are provided for in the Proposal.

Prior to the filing of the NOIs, Deloitte received an indemnity from the Interim Lenders in the amount of \$20,000 in respect of the Company (and two other companies in the Eureka Group that filed NOIs) to secured Deloitte’s fees should it become Trustee in Bankruptcy in respect of the Company.

Section K – Cash Flow Statement

In accordance with the BIA, the Proposal Trustee reviewed the cash flow statement and assumptions for the period June 12 to September 4, 2020 that were prepared by the Company (the “**Cash Flow Statement**”) and which were filed with the Official Receiver. In reviewing the Cash Flow Statement, nothing has come to the Proposal Trustee’s attention which would lead the Proposal Trustee to believe that the hypothetical and probable assumptions used by the Company in the preparation of the Cash Flow Statement are inconsistent with the purpose of the Cash Flow Statement.

Section L – Statement of Estimated Realizations

Proposal Accepted

According to the Proposal, if the Proposal is accepted by the requisite majority of Creditors, Unsecured Creditors with Proven Claims will receive Certificates which will afford those Creditors an opportunity to receive a dividend up to a maximum amount equal to 100% their Proven Claims against the Company. As set out earlier in this report, payments against the Certificates will be made by New Artiva at an amount equal to 50% of the Net Income for the four (4) fiscal years ended December 31, 2020, 2021, 2022 and 2023. The Proposal Trustee points out that no payments will be made against the Certificates relating to any particular fiscal year if New Artiva does not generate positive Net Income in that fiscal year.

The Company has prepared a four-year financial projection based on its intended business plan for New Artiva (the “**New Artiva Business Plan**”). The New Artiva Business Plan indicates that New Artiva will focus on three revenue streams: i) cultivation and sale of clones; ii) manufacture of full-spectrum distillate tincture; and iii) manufacture of refined products (i.e. vape). The Company advises that they have recently entered into a letter of intent (“**LOI**”) with a company that will provide the extraction equipment and support for the production of distillate tincture. The Proposal Trustee understands the LOI is subject to the approval of the Proposal.

A yearly summary of the financial projections for the New Artiva Business Plan is as follows:

	FY 2020	FY 2021	FY 2022	FY 2023
Gross Revenue	2,390.7	13,896.3	32,800.2	45,426.2
Total Direct Operating Expenses	995.7	3,008.3	10,823.1	17,656.5
Net Margin	1,395.0	10,888.0	21,977.1	27,769.7
Total Labor Costs	1,362.4	2,903.0	3,145.9	3,189.1
Total SG&A	597.7	629.1	750.9	827.6
Depreciation	1,930.7	1,966.1	1,966.1	2,284.4
Cash Interest Expense	950.3	895.1	217.0	-
Fees	823.5	-	-	-
Taxable Income	(4,269.6)	4,494.8	15,897.3	21,468.6
Corporate Tax Liability (25%)	(1,067.4)	1,123.7	3,974.3	5,367.2
Net Income	(3,202.2)	3,371.1	11,922.9	16,101.5
Unsecured Creditor Distribution (50% of N.I.)	-	(1,685.5)	(5,961.5)	(7,786.3)

The Business Plan indicates that New Artiva anticipates generating positive Net Income in for the fiscal year ending December 31, 2021 and onwards, and that, based on the Unsecured Creditors listed in the Statement of Affairs, sufficient Net Income is projected to be generated over the next four fiscal years to fully repay the Certificates by March 31, 2024. The amount of Certificates actually issued will be subject to the Proven Claims of the Unsecured Creditors. Distributions to Unsecured Creditors in respect of their Proven Claims will be subject to the Superintendent of Bankruptcy's levy that will not exceed 5% of the dividend paid.

Other than to ensure the calculations are mathematically accurate, the Proposal Trustee has not verified any of the projections in the Business Plan, including but not limited to whether the Company has or will have the operational capacity, staffing, supply chain, distribution chain, customer contracts, equipment, licences, or financing in order to achieve the projections in the Business Plan. Creditors are advised to undertake their own assessment and due diligence should they wish to satisfy themselves as to the achievability of the Business Plan.

Proposal Not Accepted

If the Proposal is not accepted, the Company would become bankrupt on June 12, 2020 and the Company's assets would vest with the trustee in bankruptcy, subject to the rights of the Company's secured creditors. The Proposal Trustee is of the view that in the event of a bankruptcy of the Company, at least one of Olympia or the Interim Lenders would likely appoint a receiver to realize on the Company's assets. The estimated realizable value of the Company's assets in a liquidation scenario is outlined in Section E of this report. The Proposal Trustee estimates that, based on the information set out in Section E, the realizations that would be available for distribution to the Company's Unsecured Creditors would be \$Nil.

Section M – Recommendations

If Artiva and LiveWell become bankrupt, the Unsecured Creditors would only receive a dividend if the net realizations from the Company's assets were sufficient to pay (i) the claims of Secured Creditors (including their costs in realizing on the Company's assets), (ii) Preferred Creditors, and (iii) the fees and disbursements of the trustee and/or receiver. Based on the claims of Secured Creditors (Olympia and the Interim Lenders) estimated to be \$9.0 million, the potential Administrative Charge of up to \$500,000, potential receiver fees and disbursements, including legal fees, estimated to be between \$200,000 to \$400,000, the realizations from the Company's assets would likely need to be at least \$9,900,000 in order

for there to be any distribution to the secured creditor's whose security has been valued at Nil. Including those claims of secured creditors whose security has been valued at \$Nil, the proceeds from liquidation of the Company's assets would likely need to be at least \$21,700,000 in order for there to be any distribution to the regular unsecured creditors.

Given the appraised market value of the Artiva Facility, and the potential discount from the appraised market value that is typically experienced in a liquidation scenario, it is unlikely that a liquidation will generate sufficient net proceeds to provide for any distribution to the Unsecured Creditors in the event the Proposal is rejected. Acceptance of the Proposal affords those Creditors the opportunity to receive a dividend of up to 100% of their Proven Claims depending on the profitability of New Artiva over the next four (4) fiscal years.

Accordingly, the Trustee recommends that the Unsecured Creditors accept the Proposal in order to provide the Company's Unsecured Creditors with the opportunity to maximize their return from the Company's indebtedness to them.

Section N – Meeting of Creditors

In completing the Proof of Claim form enclosed herewith, Creditors should only include all amounts outstanding as of February 14, 2020.

It is expressly noted and should be clearly understood that Deloitte, acting solely in its capacity as Proposal Trustee, assumes no responsibility for any claims against the Company before, on, or after the NOI Filing Date.

Due to the restrictions imposed by the Ontario Government as a result of COVID-19, the Creditors Meeting will be held by Zoom Meeting on **July 28, 2020 at 10:00 am**. Creditors may attend the meeting to consider the Proposal either in person via Zoom call or by proxy. The Zoom Meeting details are as follows:

Zoom Link: <https://deloitte.zoom.us/j/92002071030?pwd=T3M3bFVSdWc2bFlmd1F3Wlk3aUJpQT09>

Password: 640763

-or-

Dial In # 1-647-558-0588

Meeting ID: 920 0207 1030

Password: 640763

Please note that in order for your vote to count in connection with the Proposal, it is necessary that you complete and submit the enclosed documents prior to the meeting.

Creditors who do not wish to attend or be represented at the meeting but who wish to vote, may forward their Proofs of Claim and voting letters to the Proposal Trustee to the email address as noted below, or by facsimile at 416-601-6690 so as to be received prior to the meeting.

Should you have any questions in connection with the Proposal or this report, please contact the undersigned at (416) 775-7326 or via email at hbricks@deloitte.ca.

Dated at Toronto, Ontario, this 15th day of July, 2020

Deloitte Restructuring Inc.
in its capacity as Proposal Trustee re
the Joint Proposal of Artiva Inc. and
LiveWell Foods Canada Inc.

A handwritten signature in black ink that reads "Hartley Bricks". The signature is written in a cursive, slightly slanted style.

Per: Hartley Bricks, MBA, CA, CIRP, LIT
Senior Vice President

TAB B2

EXHIBIT B2

District of: Ontario
Division No. 12 - Ottawa
Court No. 33-2618511
Estate No. 33-2618510

FORM 92
Notice of Proposal to Creditors
(Section 51 of the Act)
In the matter of the proposal of
Artiva Inc.
of the City of Ottawa, in the Province of Ontario

Take notice that Artiva Inc. of the City of Ottawa in the Province of Ontario has lodged with us a proposal under the Bankruptcy and Insolvency Act.

A copy of the proposal, a condensed statement of the debtor's assets, and liabilities, and a list of the creditors affected by the proposal and whose claims amount to \$250 or more are enclosed herewith.

A general meeting of the creditors will be held at Zoom Meeting (see Link on Trustee's Webpage) or Call In #: 1-647-558-0588 - Meeting ID: 920 0207 1030, Password: 640763 on the 28th day of July 2020 at 10:00 AM.

The creditors or any class of creditors qualified to vote at the meeting may by resolution accept the proposal either as made or as altered or modified at the meeting. If so accepted and if approved by the court the proposal is binding on all the creditors or the class of creditors affected.

Proofs of claim, proxies and voting letters intended to be used at the meeting must be lodged with us prior to the commencement of the meeting.

Dated at the City of Toronto in the Province of Ontario, this 17th day of July 2020.

Deloitte Restructuring Inc. - Licensed Insolvency Trustee

Bay Adelaide East
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9
Phone: 416-775-7326 Fax: (416) 601-6690

(A form of proof of claim, a form of proxy and a voting letter should be enclosed with each notice.)

FORM 92 — Continued

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
A & J Urethane	21 St George St Lyn ON K6T 1B7		7,221.00
Agroponic Industries Ltd.	908 Ranchview Cres, NW. Calgary AB T3G 1P9		26,191.95
Ahmad, Sajjad	1465 Sydenham Rd. Kingston ON K7L 4V4		6,000.00
Ambar, Justin	2206 - 1755 Frobisher Lane Ottawa ON K1G 3T6		3,000.00
Bank of Montreal	First Canadian Place 100 King St., W. 18th Floor Toronto ON M5X 1A1		8,872.64
Blackforest Contractor Inc	4554 Anderson Rd. Ottawa ON K0A 1K0		423.75
BMR (3403092 Canada Inc)	660 route 148 Bryson QC J0X 1H0		314.40
Canada Brokerlink (Ontario) Inc.	101-3009 St. Joseph Blvd. Orleans ON K1E 1E1		78,106.68
Capital Master Roofing & Contracting	2102 St Laurent Blvd Ottawa ON K1G 1A9		13,563.50
City of Ottawa	Revenue Services PO Box 4647 Station A Toronto ON M5W 0E7		48,931.37
CTM	73 rue Jean-Proulx Gatineau QC J8Z 1W2		276.85
Dilfo Mechanical Limited	1481 Cryville Road Ottawa ON K1B 3L7		138,944.56
Dominion Capital LLC, BPY Limited, Normis Bay Ltd. & MMCAP International Inc. SPC	341 West 38th St., Suite 800, New York NY 10018 USA		11,131,680.00
FamilyLending.ca Inc.	(secured with Olypmia Trust) 136 St. Clair St., Chatham ON N7L 3J3		6,686,992.00
Fotenn Consultants Inc	223 McLeod Street Ottawa ON K1B 3W2		1,819.53
GCM Consultants	Attn: Normand Thouin 9496, boulevard du Golf Montreal QC H1J 3A1		335,800.22

FORM 92 -- Continued

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Genesys Greenhouse Supplies & Services	322 Townline St St. Williams ON N0E 1P0		40,555.19
Lamarche Electric Inc	9374 County Road 17 Rockland ON K4K 1K9		628,947.00
Langendoen Mechanical Inc.	Attn: Phil Langendoen 1764 South Service Rd. St. Catherines ON L2R 6P9		136,598.22
Lock Solutions Inc	954 St Laurent Blvd Ottawa ON K1K 3B3		517.83
McGee Fencing LTD.	4775 Bank Street Gloucester ON K1T 3W7		11,168.83
McKeown Contracting	2878 Stagecoach Rd. PO Box 296 Greely ON K4P 1N5		8,400.00
Nelson Water Inc.	248 Westbrook Road Ottawa ON K0A 1L0		1,195.05
OdorGone	4219 Garrett Road Drexel Hill PA 19026 USA		5,191.83
Orkin Canada	5840 Falbourne St. Missassauga ON L5R 4B5		2,397.24
Paladin Technologies	29 Antares Drive Ottawa ON K2E 7V2		26,479.00
Paul Boers Ltd.	3500 South Service Rd. Vineland Station ON L0R 2E0		143,882.63
Protect IP	6805 boul Thimens St-Laurent QC H4S 2C7		895.00
Ritchie Feed & Seed Inc.	1390 Windmill Lane Ottawa ON K1B 4V5		21,355.94
Sun, Weijian	2 Hemlo Cres. Kanata ON K2T 1C7		2,000.00
Toromont CAT	3131 Highway 7 Concord ON L4K 5E1		6,492.52
Van's Pressure Cleaning LTD.	141 Bently Ave, Unit C, Ottawa ON K2E 6T7		36,088.44
Vezina, Denis	121 Livorno Court Ottawa ON K4A 1J1		6,776.00
WSIB	200 Front Street West Toronto ON M5V 3J1		2,551.69

Total			19,569,630.86
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District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618510

Original Amended

- Form 78 -
 Statement of Affairs (Business Proposal) made by an entity
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)
 In the matter of the proposal of
 Artiva Inc.
 of the City of Ottawa, in the Province of Ontario

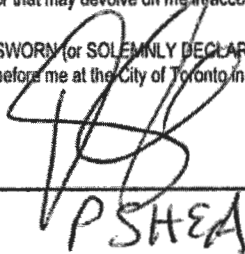
To the debtor:
 You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the filing of your proposal (or notice of intention, if applicable), on the 14th day of February 2020. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A"	1,088,920.67
Balance of secured claims as per list "B"	11,537,343.00
Total unsecured creditors	12,626,263.67
2. Secured creditors as per list "B"	6,936,755.00
3. Preferred creditors as per list "C"	7,000.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for	2,638,852.00
Total liabilities	22,208,870.67
Surplus	NIL

ASSETS (as stated and estimated by the officer)	
1. Inventory	125,000.00
2. Trade fixtures, etc.	0.00
3. Accounts receivable and other receivables, as per list "E"	
Good	0.00
Doubtful	0.00
Bad	0.00
Estimated to produce	0.00
4. Bills of exchange, promissory note, etc., as per list "F" ...	0.00
5. Deposits in financial institutions	0.00
6. Cash	124,762.00
7. Livestock	0.00
8. Machinery, equipment and plant	0.00
9. Real property or immovable as per list "G"	6,686,992.00
10. Furniture	0.00
11. RRSPs, RRIAs, life insurance, etc.	0.00
12. Securities (shares, bonds, debentures, etc.)	0.00
13. Interests under wills	0.00
14. Vehicles	0.00
15. Other property, as per list "H"	1.00
If debtor is a corporation, add:	
Amount of subscribed capital	5,604,753.00
Amount paid on capital	0.00
Balance subscribed and unpaid	5,604,753.00
Estimated to produce	0.00
Total assets	6,936,755.00
Deficiency	15,272,115.67

I, Seann Poli, of the City of Ottawa in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of my affairs on the 12th day of June 2020 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
 before me at the City of Toronto in the Province of Ontario, on this 12th day of June 2020.



 P. Shea



 Seann Poli

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618510

FORM 78 - Continued

List 'A'
 Unsecured Creditors
 Arbia Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
23	McKeown Contracting	2878 Sheppard Rd, PO Box 299 Geary ON K4P 1N5	8,400.00	0.00	8,400.00
24	Nelson Water Inc.	248 Westbrook Road Oshawa ON K0A 1L0	1,195.05	0.00	1,195.05
25	OberCone	4278 Garnett Road Dresden HI PA, 19028 USA	5,191.83	0.00	5,191.83
26	Orion Canada	5540 Fairbairn St. Mississauga ON L5R 4B5	2,397.24	0.00	2,397.24
27	Palladin Technologies	29 Adams Drive Ottawa ON K2E 7V2	0.00	26,478.00	26,478.00
28	Fuel Boats Ltd.	3500 South Service Rd. Vandalia Station ON L0R 2E0	143,882.63	0.00	143,882.63
29	Prolect IP	6905 Javel Thematics St-James OC H4S 2J7	695.00	0.00	695.00
30	Richte Fred & Siedel Inc.	1039 Wickham Lane Ottawa ON K1B 4W5	21,355.94	0.00	21,355.94
31	Sun, Wejlan	2 Hains Circa. Kanata ON K2T 1C7	1,000.00	0.00	1,000.00
32	Torontom CAT	3131 Highway 7 Concord ON L4K 8E1	6,492.52	0.00	6,492.52
33	Vari's Pressure Cleaning Ltd.	141 Beatty Ave, Unit C, Ottawa ON K2E 6T7	36,068.44	0.00	36,068.44
34	Veolia Denis	121 Livorno Court Ottawa ON K4A 1J1	4,776.00	0.00	4,776.00
35	W5IB	200 Front Street West Toronto ON M5V 3J1	2,551.68	0.00	2,551.68
Total:			1,088,920.67	11,557,343.00	12,646,263.67

12-June-2020
 Date

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 Shawn Poir

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618510

FORM 78 - Continued

List 'A'
 Unsecured Creditors
 Arbia Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	A. J. Urdeline	21 St George St Lyon ON M6T 1B7	7,221.00	0.00	7,221.00
2	Agropone Industries Ltd.	900 Reinshaw Cres, NW, Calgary AB T3S 1P9	26,191.95	0.00	26,191.95
3	Ahmed, Sajjad	1455 Sydenham Rd. Kingston ON K7L 4V4	4,000.00	0.00	4,000.00
4	Ambar, Justin	2206 - 1735 Forbisher Lane Ottawa ON K1G 3T6	1,000.00	0.00	1,000.00
5	Bank of Montreal	First Canadian Place 100 King St. W. 18th Floor Toronto ON M5X 1A1	8,872.64	0.00	8,872.64
6	BlackForest Contractor Inc.	4654 Anderson Rd. Ottawa ON K0A 1K0	423.75	0.00	423.75
7	BNR (240392 Canada Inc)	650 route 148 Byron OC J0X 1H0	314.40	0.00	314.40
8	Canada Brokerink (Ontario) Inc.	101-3008 St. Joseph Blvd. Ottawa ON K1E 1E1	78,106.68	0.00	78,106.68
9	Capital Water Roofing & Coating	2102 St Laurent Blvd Ottawa ON K1G 1A9	13,563.50	0.00	13,563.50
10	City of Ottawa	Revenue Services PO Box 4647 Station A Toronto ON M5W 0E7	48,931.37	0.00	48,931.37
11	CTM	73 rue Jean-Frank Gatineau OC J8Z 1W2	276.65	0.00	276.65
12	Diffo Mechanical Limited	1481 Cuyville Road Ottawa ON K1B 3L7	138,944.56	0.00	138,944.56
13	Dominion Capital LLC, BRY Limited, Normis Boy Ltd. and MMCAP International Inc. SPC	341 West 38th St, Suite 600, New York NY 10018 USA	0.00	10,881,917.00	10,881,917.00
14	Fire-Alert Mobile Extinguishers	3809 St-Joseph, Unit #12 Ottawa ON K4A 0Z8	240.91	0.00	240.91
15	Fidelm Consultants Inc	223 145, 64th Street Ottawa ON K1B 3W2	1,819.63	0.00	1,819.63
16	GCM Consultants	Abitr. Normand Thoun 9496, boulevard du Golf Montreal QC H1J 3A1	335,600.22	0.00	335,600.22
17	Genesys Greenhouse Supplies & Services	322 Tomline St St. Williams ON N0E 1P0	40,555.19	0.00	40,555.19
18	J.C. Robinson & Sons Ltd.	1728 Bank Street Ottawa ON K1V 7Y6	146.90	0.00	146.90
19	Lamarche Electric Inc	9374 County Road 17 Rockland ON K4K 1K9	0.00	628,947.00	628,947.00
20	Lengedoen Mechanical Inc.	Abitr. Phil Lengedoen 1764 South Service Rd. St. Catharines ON L2R 6P9	136,598.22	0.00	136,598.22
21	Lock Solutions Inc	954 St-James Blvd Ottawa ON K1W 3B3	517.83	0.00	517.83
22	McSee Fenclng LTD.	4776 Bank Street Goussier ON K1T 3W7	11,168.83	0.00	11,168.83

12-June-2020
 Date

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 Shawn Poir

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618510

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618510

FORM 78 - Continued

FORM 78 - Continued

Total: 19,474,998.00 6,696,756.00 0.00 11,537,443.00

List B
 Secured Creditors

Alpha Inc.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	Dominion Capital LLC, BPY Limited, Norm's Bay Ltd. and MMCCAP International Inc. SPC	341 West 38th St., Suite 800, New York NY 10018 USA	11,131,680.00	Business Assets - Stock in Trade - Inventory Cash on Hand - Cash in bank Other - Goodwill of \$3,542,313 CAD paid in excess upon acquisition of firm property in 2017 by Alpha Inc. Real Property or Immovable - Building and Land - Ottawa - 5208 Ramsayville Road		125,000.00 124,752.00 1.00 0.00		10,861,917.00
2	FamilyLending.ca Inc.	(seccore with Olympia Trust) 156 St. Clair St., Chatham ON N7L 3J3	6,686,892.00	Real Property or Immovable - Building and Land - Ottawa - 5208 Ramsayville Road Other - Goodwill of \$3,542,313 CAD paid in excess upon acquisition of firm property in 2017 by Alpha Inc. Cash on Hand - Cash in bank Business Assets - Stock in Trade - Inventory		6,686,892.00 0.00 0.00 0.00		
3	Lamarche Electric Inc	9374 County Road 17 Rodland ON K4K 1K9	628,947.00	Business Assets - Stock in Trade - Inventory Cash on Hand - Cash in bank Other - Goodwill of \$3,542,313 CAD paid in excess upon acquisition of firm property in 2017 by Alpha Inc. Real Property or Immovable - Building and Land - Ottawa - 5208 Ramsayville Road		0.00 0.00 0.00 0.00		628,947.00
4	Faleidin Technologies	25 Antares Drive Ottawa ON K2E 7Y2	26,479.00	Real Property or Immovable - Building and Land - Ottawa - 5208 Ramsayville Road Other - Goodwill of \$3,542,313 CAD paid in excess upon acquisition of firm property in 2017 by Alpha Inc. Cash on Hand - Cash in bank Business Assets - Stock in Trade - Inventory		0.00 0.00 0.00 0.00		26,479.00

12-June-2020
 Date

12-June-2020
 Date

[Signature]
 Seann Polk

[Signature]
 Seann Polk

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618510

FORM 78 - Continued

List "C"
 Preferred Creditors for Wages, Rent, etc.

Alpha Inc.

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
1	Ahmad, Sajjad	1465 Sydenham Rd. Kingston ON K7L 4M4	Wages	15-Oct-2016 - 31-Aug-2016	2,000.00	0.00	2,000.00
2	Anwar, Justin	2036 - 1765 Freshwater Lane Oshawa ON L1G 8T6	Wages	28-May-2017 - 21-Aug-2019	2,000.00	0.00	2,000.00
3	Sun, Wajuan	2 Hawk Cres. Kamata ON K2T 1C7	Wages	11-Jun-2018 - 21-Aug-2019	1,000.00	0.00	1,000.00
4	Vezina, Denis	121 Livonia Court Oshawa ON L6A 1L1	Wages/Expenses	04-Aug-2018 - 21-Aug-2019	2,000.00	0.00	2,000.00
Total:					7,000.00	0.00	7,000.00

12-June-2020
Date


Saam Poir

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618510

FORM 78 - Continued

List "D"
 Contingent or Other Liabilities

Alpha Inc.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
1	Eureka 33 Inc	1460 - 340 Albert St. Oshawa ON L1R 0A5	2,638,852.00	0.00	0.00	Other
Total:			2,638,852.00	0.00		

12-June-2020
Date


Saam Poir

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618510

FORM 78 - Continued

List "E"
 Debts Due to the Debtor
 Ariva Inc.

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
				0.00			0.00	
				0.00				
				0.00				
Total:				0.00			0.00	

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618510

FORM 78 - Continued


List "F"
 Bills of Exchange, Promissory Notes, Lien Notes, Chattel Mortgages, etc., Available as Assets
 Ariva Inc.

No.	Name of all promissory, acceptors, endorsers, mortgages, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
				0.00		0.00	
Total:				0.00		0.00	

12-June-2020
 Date


 Seann Poir

12-June-2020
 Date


 Seann Poir

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618510

FORM 78 - Continued

List "G"
 Real Property or Immovables Owned by Debtor
 Arvia Inc.

Description of property	Nature of debtor interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Building and Land - Ottawa - 5208 Remseyville Road - Facilities	Owner	Arvia Inc.	6,686,892.00	FamilyLending.ca Inc. (secured with Olympia Trust) 103 St. Clair St., Chatham ON N7L 3J3 Compuserp Capital LLC, BPY Limited, Normie Play Ltd. and MMCAP International Inc. SFC 341 West 38th St., Suite 800, New York NY 10018 USA 11,131,660.00 Lamerche Electric Inc 3374 County Road 17 Rockland ON K4K 1K9 628,947.00 Palsatin Technologies 29 Antares Drive Chatham N7E 7V2 26,973.00	0.00
Total:			6,686,892.00		0.00

12-June-2020
 Date



Stearn Poff

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618510

FORM 78 - Concluded

List "H"
 Property
 Arvia Inc.

FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade		Inventory	0.00	125,000.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand		Cash on hand	124,762.00	124,762.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other		Creditor of \$3,649,313 CAD paid in success upon liquidation of farm property in 2017 by Arvia Inc.	0.00	1.00
Total:				249,763.00

12-June-2020
 Date



Stearn Poff

District of: Ontario
Division No. 12 - Ottawa
Court No. 33-2618511
Estate No. 33-2618512

FORM 92
Notice of Proposal to Creditors
(Section 51 of the Act)

In the matter of the proposal of
LiveWell Foods Canada Inc.
of the City of Ottawa, in the Province of Ontario

Take notice that LiveWell Foods Canada Inc. of the City of Ottawa in the Province of Ontario has lodged with us a proposal under the Bankruptcy and Insolvency Act.

A copy of the proposal, a condensed statement of the debtor's assets, and liabilities, and a list of the creditors affected by the proposal and whose claims amount to \$250 or more are enclosed herewith.

A general meeting of the creditors will be held at Zoom Meeting (see Link on Trustee's Webpage) or Call In #: 1-647-558-0588 - Meeting ID: 920 0207 1030, Password: 640763 on the 28th day of July 2020 at 10:00 AM.

The creditors or any class of creditors qualified to vote at the meeting may by resolution accept the proposal either as made or as altered or modified at the meeting. If so accepted and if approved by the court the proposal is binding on all the creditors or the class of creditors affected.

Proofs of claim, proxies and voting letters intended to be used at the meeting must be lodged with us prior to the commencement of the meeting.

Dated at the City of Toronto in the Province of Ontario, this 17th day of July 2020.

Deloitte Restructuring Inc. - Licensed Insolvency Trustee

Bay Adelaide East
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9
Phone: 416-775-7326 Fax: (416) 601-6690

(A form of proof of claim, a form of proxy and a voting letter should be enclosed with each notice.)

FORM 92 — Continued

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
1221858 Ontario Ltd	Attn: R Pererkin 269 Pleasant Park Road Ottawa ON K1H 5M7		12,823.95
8439109 Canada Inc. (Le Vibe)	1966 Boul Maloney Est Gatineau QC J8R 3Z4		735.84
9051058 Canada Inc.	Attn: P Boulet 206-900 Boul de la Carriere Gatineau QC J8Y 6T5		3,546.98
AGA Financial Group Inc (Manulife)	c/o Groupe Financier AGA Inc 3500 De Maisonneuve Blvd West, Suite 2200 Westmount QC H3Z 3C1		5,611.43
BDO Canada	1000 Rue De La Gauchetiere Ouest, Bureau 200 Montreal QC H3B 4W5		2,437.47
CNW Telbec	2000, Avenue McGill College, 3iem Etage Montreal QC H3A 3H3		40,713.11
Computershare	100 University Ave. , 11th Floor, South Tower Toronto ON M5J 2Y1		3,051.41
Conrad Seguin	183 Dovercourt Road Toronto ON M6J 3C1		8,933.37
Corporate Traveller	220-220 Laurier Ave West Ottawa ON K1P 5Z9		13,558.56
David Rendimonti	45 Maple Edge Lane Whitby ON L1R 2N1		153,392.00
Dominion Capital LLC, BPY Limited, Normis Bay Ltd. and MMCAP International Inc. SPC	341 West 38th St., Suite 800 New York NY 10001-8 USA		11,131,680.00
Excelins Consulting Inc.	Attn: Stéphane Vézina 18 De L'argile Gatineau QC J8Z 3G2		1,695.00
Jean Bernard	3864 Rue Campeau Longueuil QC J4L 4T3		45,500.00
JR Gagnon Affaires Publiques	Attn: Jean-René Gagnon 72 avenue des Flandres Candiac QC J5R 6W1		20,120.65
Justin Bennett	14 Smith St., PO Box 11 QC J0X 2V0		647.00
Kalin Anguelov	1143 Rocky Harbour Cres. Ottawa ON K1V 1V1		969.00

FORM 92 -- Continued

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
KerrSmith Design	2 River Street Toronto ON M5A 3N9		309,789.65
Lucas Leone	3041 Portage Rd. Niagara Falls ON L2J 2J8		72,930.21
Manit Madan	90 Edenvale Dr. Ottawa ON K2K 3N8		24,371.78
Merna Mikhail	442 Meadowbreeze Dr. Kanata ON K2M 0L1		2,423.08
Microsoft Corporation	Lockbox 910430, PO Box 4090 Station A Toronto ON M5W 0E9		2,843.76
MNP LLP	1155 boul. Rene-Levesque O., 23e etage Montreal QC H3B 2K2		311,867.51
Omnivigil Solutions	290-4765, 1er Avenues Quebec QC G1H 2T3		565.13
Perley-Robertson, Hill & McDougall LLP	Attr: Dirk Bouwer 340 Albert St #1400 Ottawa ON K1R 7Y6		17,966.00
Plantech Control Systems Inc.	3466 S Service Rd Vineland Station ON L0R 2E0		29,725.86
Postmedia	P.O Box 7400 London ON N5Y 4X3		33,436.02
Rogers	CP11442 Montreal ON H3C 5J2		3,007.09
Sonia Brum	570 Louis Drive Mississauga ON L5B 2N2		28,003.00
Sonya Lord	2615 Avenue Sylva-Clapin Saint-Hyacinthe QC J2S 5T7		7,536.00
Stephane Vezina	18 De L'argile Gatineau QC J8Z 3G2		10,107.98
Sterling Jimenez Romero	3-19 Perkins St, Ottawa ON K1R 7G4		17,307.68
Tilray Inc.	1100 Maughan Road Nanaimo BC V9X 1J2		1,551,722.98
Timothy J. McCunn Professional Corp.	47 Kings Landing Private Ottawa ON K1S 5P3		71,190.00
Vanessa Musca	1532 Valmarie Ave., Ottawa ON K2C 1V8		1,454.00

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
West Canada Holdings ULC	181 Bay Street, Suite 400 Toronto ON M5J 2V8		6,102.00
Total			13,947,765.50

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618512

Original Amended

-- Form 78 --
 Statement of Affairs (Business Proposal) made by an entity
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the matter of the proposal of
 LiveWell Foods Canada Inc.
 of the City of Ottawa, in the Province of Ontario

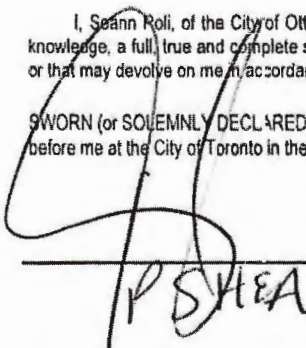
To the debtor:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the filing of your proposal (or notice of intention, if applicable), on the 14th day of February 2020. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

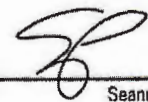
LIABILITIES (as stated and estimated by the officer)	ASSETS (as stated and estimated by the officer)
1. Unsecured creditors as per list "A" 2,789,049.50	1. Inventory 0.00
Balance of secured claims as per list "B" 11,142,146.00	2. Trade fixtures, etc. 0.00
Total unsecured creditors 13,931,195.50	3. Accounts receivable and other receivables, as per list "E"
2. Secured creditors as per list "B" 7,500.00	Good 0.00
3. Preferred creditors as per list "C" 9,070.00	Doubtful 0.00
4. Contingent, trust claims or other liabilities as per list "D"	Bad 13,217,603.00
estimated to be reclaimable for 0.00	Estimated to produce 0.00
Total liabilities 13,947,765.50	4. Bills of exchange, promissory note, etc., as per list "F" 0.00
Surplus NIL	5. Deposits in financial institutions 0.00
	6. Cash 0.00
	7. Livestock 0.00
	8. Machinery, equipment and plant 0.00
	9. Real property or immovable as per list "G" 0.00
	10. Furniture 7,500.00
	11. RRSPs, RRIFs, life insurance, etc. 0.00
	12. Securities (shares, bonds, debentures, etc.) 0.00
	13. Interests under wills 0.00
	14. Vehicles 0.00
	15. Other property, as per list "H" 0.00
	If debtor is a corporation, add:
	Amount of subscribed capital 100.00
	Amount paid on capital 0.00
	Balance subscribed and unpaid 100.00
	Estimated to produce 0.00
	Total assets 7,500.00
	Deficiency 13,940,265.50

I, Seann Poli, of the City of Ottawa in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of my affairs on the 12th day of June 2020 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
 before me at the City of Toronto in the Province of Ontario, on this 12th day of June 2020.



 P. Shea



 Seann Poli

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618512

FORM 78 - Continued
 List "A"
 Unsecured Creditors
 LiveWell Foods Canada Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	1221858 Ontario Ltd	Attn: R. Parékin 269 Pleasant Park Road Ottawa ON K1H 5M7	12,823.95	0.00	12,823.95
2	8435 109 Canada Inc. (La Vie)	1955 Boul Mackay Est Gatineau QC J8R 3Z4	735.84	0.00	735.84
3	8051058 Canada Inc.	Attn: P. Boulet 205-500 Boul de la Carrière Gatineau QC J8Y 6T5	3,546.98	0.00	3,546.98
4	AGA Financial Group Inc (Mauricie)	c/o Groupe Financier AGA Inc 3500 Des Maisonneuve Blvd West, Suite 2200 Westmount QC H3Z 3C1	5,611.43	0.00	5,611.43
5	BDO Canada	1005 Rue Du La Garde/Chapelle Ouest, Bureau 200 Montreal QC H3B 4W5	2,437.47	0.00	2,437.47
6	CNW Telcel	2001, Avenue McGill College, 3ème Etage Montreal QC H3A 3H3	40,713.11	0.00	40,713.11
7	Computershare	100 University Ave., 11th Floor, South Tower Toronto ON M5J 2Y1	3,051.41	0.00	3,051.41
8	Conrad Seguin	183 Dovercourt Road Toronto ON M6J 3C1	8,933.37	0.00	8,933.37
9	Corporate Traveller	220-220 Laurier Ave West Ottawa ON K1P 5Z5	13,558.56	0.00	13,558.56
10	David Rendomb	45 Maple Edge Lane Waltham ON L1R 2N1	153,392.00	0.00	153,392.00
11	Dominion Capital LLC, BPV Limited, Normis Bay Ltd. and MMCAP International Inc. SPC	341 West 38th St, Suite 800 New York NY 10018-43 USA	0.00	11,124,180.00	11,124,180.00
12	Eccelina Consulting Inc.	Attn: Stephanie Veinua 18 De La Vigne Gatineau QC J8Z 3G2	1,895.00	0.00	1,895.00
13	Jean Bernard	3564 Rue Compoint Langueval QC J4L 4T3	45,500.00	0.00	45,500.00
14	JR Gagnon Affaires Publiques	Attn: Jean-Rene Gagnon 72 avenue des Fleuries Canada QC J5R 0W1	20,120.65	0.00	20,120.65
15	KerrSmith Design	2 River Street Toronto ON M5A 3N9	309,789.65	0.00	309,789.65
16	Lucas Lenae	3041 Portage Rd. Niagara Falls ON L2J 2J8	72,930.21	0.00	72,930.21
17	Manit Madan	90 Edmunda Dr. Ottawa ON K2K 3N8	24,371.78	0.00	24,371.78
18	Mama Mihail	442 Macdonalds Dr. Kanata ON K2M 0L1	423.08	0.00	423.08
19	Microsoft Corporation	Lockbox 914620, P.O. Box 4080 Station A Toronto ON M8V 0E5	2,843.76	0.00	2,843.76
20	MNP LLP	1155 boul. René-Lévesque O., 23e étage Montreal QC H3B 2K2	311,867.51	0.00	311,867.51
21	Omnivigi Solutions	290-4765, Ter Avenues Quebec QC G1H 2T3	565.13	0.00	565.13
22	Perley, Robertson, Hill & McDougall LLP	Attn: Dirk Brower 340 Albert St #1400 Ottawa ON K1R 7Y6	0.00	17,956.00	17,956.00

12-June-2020
 Date


 Steffi Poff

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618512

FORM 78 - Continued
 List "A"
 Unsecured Creditors
 LiveWell Foods Canada Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
23	Plantech Control Systems Inc.	3465 S Service Rd Vindland Station ON L9R 2E0	29,725.86	0.00	29,725.86
24	Postmedia	P.O. Box 7400 London ON N5Y 4K3	33,436.02	0.00	33,436.02
25	Rogers	CPT1442 Montreal ON H3C 5J2	3,007.09	0.00	3,007.09
26	Santa Brum	570 Louis Drive Mississauga ON L5B 2N2	26,003.00	0.00	26,003.00
27	Sonya Lord	2815 Avenue Sykes-Gilpin Sherbrooke QC J2S 9T7	5,556.00	0.00	5,556.00
28	Stephane Veinua	18 De La Vigne Gatineau QC J8Z 3G2	10,107.98	0.00	10,107.98
29	Steffi Jimenez Romano	3-18 Perkins St. Ottawa ON K1R 7G4	17,307.68	0.00	17,307.68
30	Tilley Inc.	1100 Maughan Road Nanaimo BC V9X 1J2	1,551,722.98	0.00	1,551,722.98
31	Timothy J. McCum Professional Corp.	47 Kings Landing Private Ottawa ON K1S 5P3	71,190.00	0.00	71,190.00
32	West Canada Holdings LLC	181 Bay Street, Suite 400 Toronto ON M5J 2V6	6,102.00	0.00	6,102.00
Total:			2,769,048.50	11,142,146.00	13,931,194.50

11-June-2020
 Date


 Steffi Poff

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618512

FORM 78 - Continued
 List "B"
 Secured Creditors

Livewell Foods Canada Inc.

No.	Name of creditor	Address	Amount of claim	Participates of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	Dominion Capital LLC, BPY Limited, Normis Bay Ltd. and MMCAP International Inc. SPC	341 West 38th St, Suite 800 New York, NY 10001-3 USA	11,131,680.00	Furniture - Furniture Debts Due - Business - Vitality LLC (USA) Debts Due - Business - O'Hemp Inc. Debts Due - Business - Vitality Corp. Natural Health Products Inc. Other - Notes are secured pursuant to the Security Agreement, including without limitation, a lien on all assets of the Company and each Subsidiary Debts Due - Business - Delsse Fine Cuisine Debts Due - Business - Livewell Foods Quebec Inc. Debts Due - Business - Mercal Capital		7,500.00	0.00	11,124,180.00
2	Prifer-Robertson, H & McLaughlin LLP	Attn: Dile Bower 340 Albert St #1470 Ottawa ON K1R 7Y6	17,986.00	Debts Due - Business - Mercal Capital Debts Due - Business - Livewell Foods Quebec Inc. Debts Due - Business - Delsse Fine Cuisine Other - Notes are secured pursuant to the Security Agreement, including without limitation, a lien on all assets of the Company and each Subsidiary Debts Due - Business - Vitality Corp. Natural Health Products Inc. Debts Due - Business - O'Hemp Inc. Debts Due - Business - Vitality LLC (USA) Furniture - Furniture		0.00	0.00	17,986.00
Total:			11,149,666.00			7,500.00	0.00	11,142,166.00


 Stann Pol
 Date

12-June-2020
 Date

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618512

FORM 78 - Continued
 List "C"
 Preferred Creditors for Wages, Rent, etc.

Livewell Foods Canada Inc.

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Differences between amount claimed and amount payable
1	Justin Bennett	14 Smith St, PO Box 11 OC J0X 2V0	Wages	02-Apr-2018 - 21-Aug-2019	647.00	0.00	647.00
2	Karin Anguelov	1143 Rocky Harbour Cres. Ottawa ON K1V 1Y1	Wages	09-Jul-2018 - 27-Sep-2019	969.00	0.00	969.00
3	Merna Mitchell	442 Mackenzie Dr. Kanata ON K2M 0L8	Wages	26-Sep-2018 - 06-Sep-2019	2,000.00	0.00	2,000.00
4	Sonia Brum	570 Louis Drive Mississauga ON L5B 2M2	Wages, Vacation, Bonus & Expenses	15-Oct-2018 - 21-Aug-2019	2,000.00	0.00	2,000.00
5	Sonyal Lond	2615 Avenue Sylva-Claire Scott-Highway CC J2S 5T7	Wages	05-Apr-2018 - 13-Sep-2019	2,000.00	0.00	2,000.00
6	Vanessa Muzica	1532 Valmarie Ave. Ottawa ON K2C 1V6	Wages	16-Apr-2018 - 26-Aug-2019	1,454.00	0.00	1,454.00
Total:					9,070.00	0.00	9,070.00


 Stann Pol
 Date

12-June-2020
 Date

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618512

FORM 78 - Continued

List "D"
 Contingent or Other Liabilities

Livewell Foods Canada Inc.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
			0.00	0.00		
Total:			0.00	0.00		

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618512

FORM 78 - Continued

List "E"
 Debts Due to the Debtor

Livewell Foods Canada Inc.

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
1	Delisse Fine Cuisine	5208 Ramsayville Rd. Ottawa ON K1G 3M4	Due from Delisse Fine Cuisine (Former related co.)	0.00 0.00 1,937,597.00		12-June-2020	0.00	Interco
2	Livewell Foods Quebec Inc.	5208 Ramsayville Rd. Ottawa ON K1G 3M4	Due from Livewell Foods Quebec Inc.	0.00 0.00 5,895,247.00		12-June-2020	0.00	Interco
3	Mercal Capital	1400-340 Albert St. Ottawa ON K1R 0A5	Due from Mercal Capital - Interco	0.00 0.00 56,532.00		12-June-2020	0.00	Interco
4	O'Hemp Inc	5208 Ramsayville Rd. Ottawa ON K1G 3M4	Due from O'Hemp Inc - Interco	0.00 0.00 651,160.00		12-June-2020	0.00	Interco
5	Vitality CBD Natural Health Products Inc.	5208 Ramsayville Rd. Ottawa ON K1G 3M4	Due from Vitality CBD Natural Health Products Inc.	0.00 0.00 1,048,510.00		12-June-2020	0.00	Interco
6	Vitality LLC (USA)	254 Tress Rd., County of Lincoln Eureka Montana USA	Due from Vitality LLC (USA) - Interco	0.00 0.00 3,557,457.00		12-June-2020	0.00	Interco
Total:			0.00	0.00			0.00	

12-June-2020
 Date


 Stuart Poff

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618512

FORM 78 - Continued

List "F"
 Bills of Exchange, Promissory Notes, Lien Notes, Challed
 Mortgages, etc., Available as Assets
 LiveWell Foods Canada Inc.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618512

FORM 78 - Continued

List "G"
 Real Property or Interests Owned by Debtor
 LiveWell Foods Canada Inc.

Description of property	Nature of debtor interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Total:			0.00		0.00

12-June-2020
 Date


 Glenn Poff

Page 8 of 10

12-June-2020
 Date


 Glenn Poff

Page 9 of 10

District of: Ontario
 Division No. 12 - Ottawa
 Court No. 33-2618511
 Estate No. 33-2618512

FORM 78 - Concluded

List 'H'
 Property
 LiveWell Foods Canada Inc
 FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand			0.00	0.00
(e) Livesack			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture		Furniture	0.00	7,500.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			2.22	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other		Notes are secured pursuant to the Security Agreement. Inclusion without limitation, a lien on all assets of the Company and each Subsidiary	0.00	0.00
Total:				7,500.00

Court No. 33-2618511
 File No. 33-2618512

In the matter of the proposal of
 LiveWell Foods Canada Inc.
 of the City of Ottawa, in the Province of Ontario

Form 78 (Bill C-12)
 Statement of affairs (Business bankruptcy)

Deloitte Restructuring Inc. - Licensed Insolvency
 Trustee

Bay Adelaide East
 8 Adelaide Street West, Suite 200
 Toronto ON M5H 0A9
 Phone: (416) 601-6072 Fax: (416) 601-6690



Stearn Fob

12-June-2020
 Date

TAB C1

EXHIBIT C1

ONTARIO
SUPERIOR COURT OF JUSTICE
(In Bankruptcy and Insolvency)

Estate Number: **33-2618510**
Court File No.: **33-2618510**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL
OF ARTIVA INC. OF THE CITY OF OTTAWA IN THE PROVINCE OF ONTARIO**

Estate Number: **33-2618512**
Court File No.: **33-2618512**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL
OF LIVEWELL FOODS CANADA INC. OF THE CITY OF OTTAWA IN THE
PROVINCE OF ONTARIO**

**AND IN THE MATTER OF SECTION 192 OF THE CANADA BUSINESS
CORPORATIONS ACT, R.S.C. 1985, c. C-44, AS AMENDED, AND IN THE MATTER
OF A PROPOSED ARRANGEMENT OF 12112744 CANADA LIMITED AND
INVOLVING LIVEWELL FOODS CANADA INC. AND ARTIVA INC.**

**AMENDED JOINT PROPOSAL AND PLAN OF
ARRANGEMENT/REORGANIZATION OF ARTIVA INC. AND
LIVEWELL FOODS CANADA INC.**

ARTIVA INC. AND LIVEWELL FOODS CANADA INC. hereby submit the following Amended Joint Proposal and Plan of Arrangement/Reorganization to their Creditors pursuant to Part III of the BIA and pursuant to sections 191 and 192 of the CBCA.

ARTICLE 1

DEFINITIONS

1.1 Definitions

In this Proposal:

- (a) “**Administrative Charge**” has the meaning assigned by the Order dated 9 March 2020;

- (b) “**Administrative Fees and Expenses**” means the proper fees, expenses, including legal fees and disbursements, of the Trustee and the Debtor, including the fees and disbursements of Gowlings, on and incidental to the negotiation, preparation, presentation, consideration and implementation of the Proposal, and all proceedings and matters relating to or arising out of the Proposal;
- (c) “**Approval Order**” means an Order of the Court approving the Proposal pursuant to the BIA and the CBCA;
- (d) “**Artiva**” means Artiva Inc.
- (e) “**BIA**” means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended and in force as at the Proposal Date;
- (f) “**Business Day**” means a day, other than a Saturday or Sunday, on which banks are generally open for business in Toronto, Ontario;
- (g) “**Canada Pension Plan**” means the *Canada Pension Plan*, R.S.C. 1985, c. C-8, as amended;
- (h) “**CBCA**” means the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44 as amended;
- (i) “**Certificates**” has the meaning ascribed by **Article [6.1]**;
- (j) “**Claim**” means any right of any Person against the Debtor or a Director in connection with any indebtedness, liability or obligation of any kind of the Debtor which indebtedness, liability or obligation is in existence at the Proposal Date, whether or not reduced to judgement, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known, unknown, by guarantee, by surety or otherwise and whether or not such a right is executory in nature, including, without limitation, the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future based in whole or in part on facts which exist prior to or as of the Proposal Date;
- (k) “**Court**” means the Ontario Superior Court of Justice (in Bankruptcy and Insolvency);
- (l) “**Creditor**” means any Person, having a Claim and may, if the context requires, mean a trustee, receiver, receiver-manager or other Person acting on behalf or in the name of such Person;
- (m) “**Creditors’ Meeting**” means the meeting of the Unsecured Creditors called for the purpose of considering and voting upon the Proposal;

- (n) “**Creditors’ Meeting Date**” means the date and time as may be called by the Trustee for the meeting of creditors to consider this Proposal, but in any event shall be no later than twenty-one (21) days following the Proposal Date, or as otherwise may be extended;
- (o) “**Debtor**” means Artiva, LiveWell and, subsequent to the amalgamation of Artiva and LiveWell, New Artiva;
- (p) “**Directors**” means the Debtor’s current directors;
- (q) “**Employee Creditors**” means employees and former employees of the Debtor, not to include independent commissioned sales agents or contractors, for amounts equal to the amounts that they would be qualified to receive under paragraph [136(1)(d)] of the BIA if the Debtor became bankrupt on the Proposal Date, as well as wages, salaries, commissions or compensation for services rendered after that date and before the Court approval of the Proposal, together with, in the case of travelling salesmen, disbursements properly incurred by those salesmen in and about the Debtor’s business during the same period;
- (r) “*Employment Insurance Act*” means the *Employment Insurance Act*, S.C. 1996 c. 23, as amended;
- (s) “**Gowlings**” means Gowling WLG (Canada) LLP;
- (t) “**Implementation Date**” means the date upon which the conditions set forth in Article [7.4] have been satisfied;
- (u) “*Income Tax Act*” means the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.), as amended;
- (v) “**Inspectors**” means one or more inspectors appointed pursuant to the BIA as provided for in the Proposal;
- (w) “**Interim Lenders**” means Sprouter Corporation Inc., David Van Segbrook and Donna Van Segbrook;
- (x) “**Lien Claimants**” means Lamarche Electric Inc. and Paladine Technologies Inc.;
- (y) “**LiveWell**” means LiveWell Foods Canada Inc.;
- (z) “**New Artiva**” means the corporation created by the amalgamation of Artiva, LiveWell and NumCo;
- (aa) “**NumCo**” means 12112744 Canada Limited;
- (bb) “**Noteholders**” means Dominion Capital LLC, Nomis Bay Ltd, MM Asset Management, Inc. and BPY Limited;

- (cc) “**Official Receiver**” shall have the meaning ascribed thereto in the BIA;
- (dd) “**Perley-Robertson**” means Perley-Robertson, Hill & McDougall LLP;
- (ee) “**Person**” means any individual, partnership, joint venture, trust, corporation, unincorporated organization, government or any agency or instrumentality thereof, or any other entity howsoever designated or constituted;
- (ff) “**Preferred Creditors**” means Creditors with Proven Claims that are required by the BIA to be paid in priority to all other claims under a proposal made by a debtor save and except for Employee Creditors and Source Deduction Creditors.
- (gg) “**Proof of Claim**” shall mean the proof of claim required by the BIA to be mailed to each known Creditor prior to the Creditors’ Meeting;
- (hh) “**Proposal**” means this proposal and plan of arrangement together with any amendments or additions thereto;
- (ii) “**Proposal Date**” means the date of the filing of the Proposal with the Official Receiver;
- (jj) “**Proven Claim**” of a Creditor means the amount of the Claim of such Creditor finally determined in accordance with the provisions of the BIA;
- (kk) “**Related Creditors**” means any company the majority of the shares of which are owned by a Debtor or that owns the majority of the shares of a Debtor;
- (ll) “**Secured Creditor**” means a person, holding a valid and perfected mortgage, hypothec, pledge, charge or lien on or against the property or assets of the Debtor as security for a debt due or accruing due to the person from the Debtor including Olympia Trust Company, but shall not include: (i) the Interim Lenders and the beneficiaries of the Administrative Charge, which are not affected by this Proposal; or (ii) the Noteholders, the Lien Claimants and Perley-Robertson whose security is valued at \$0 for the purposes of this Proposal;
- (mm) “**Source Deduction Creditors**” means Her Majesty in Right of Canada or a Province for all amounts that were outstanding on the Proposal Date and are of a kind that could be subject to a demand under,
 - (i) subsection [224(1.2)] of the *Income Tax Act*;
 - (ii) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection [224(1.2)] of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, or an employee’s premium, or employer’s premium, as defined in the *Employment Insurance Act*, and of any related interest, penalties or other amounts; or

- (iii) any provision of provincial legislation that has a similar purpose to subsection [224(1.2)] of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum;
 - (A) has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*; or
 - (B) is of the same nature as a contribution under the *Canada Pension Plan* if the province is a “province providing a comprehensive pension plan” as defined in subsection [3(1)] of the *Canada Pension Plan* and the provincial legislation establishes a “provincial pension plan” as defined in that subsection;
- (mn) “**Trustee**” means Deloitte Restructuring Inc. or its duly appointed successor or successors;
- (oo) “**Unsecured Creditors**” means the Preferred Creditors and any Creditor who is not a Secured Creditor and, for greater certainty, includes the Noteholders, the Lien Claimants and Perley-Robertson, but not the Related Creditors; and
- (pp) “**Voting Letter**” shall mean the voting letter required by subsection [51(1)] of the BIA to be mailed to each known Creditor prior to the Unsecured Creditors’ Meeting.

1.2 Articles of Reference

The terms “hereof”, “hereunder”, “herein” and similar expressions refer to the Proposal and not to any particular article, section, subsection, clause or paragraph of the Proposal and include any agreements supplemental hereto. In the Proposal, a reference to an article, section, subsection, clause or paragraph will, unless otherwise stated, refer to an article, section, subsection, clause or paragraph of the Proposal.

1.3 Interpretation Not Affected by Headings

The division of the Proposal into articles, sections, subsections, clauses or paragraphs and the insertion of a table of contents and headings are for convenience of reference only and will not affect the construction or interpretation of this Proposal.

1.4 Date for Any Action

In the event that any date on which any action is required to be taken hereunder is not a Business Day, such action will be required to be taken on the next succeeding day that is a Business Day. Actions described herein shall occur and be deemed to occur in the order specified.

1.5 Time

All times expressed herein are local time in Toronto, Ontario, Canada unless otherwise stipulated. Where the time for anything pursuant to the Proposal on a particular date is unspecified herein, the time shall be deemed to be 5:00 p.m. local time in Toronto, Ontario, Canada.

1.6 Numbers

In the Proposal, where the context requires, a word importing the singular number will include the plural and *vice versa* and a word or words importing gender will include all genders.

1.7 Currency

Unless otherwise stated herein, all references to currency in the Proposal are to lawful money of Canada.

1.8 Statutory References

Except as otherwise provided herein, any reference in the Proposal to a statute includes all regulations made thereunder, all amendments to such statute or regulation(s) in force from time to time, and any statute or regulation that supplements or supersedes such statute or regulation(s).

1.9 Successors and Assigns

The Proposal will be binding upon and will enure to the benefit of the heirs, administrators, executors, legal personal representatives, successors and assigns of any Person named or referred to in the Proposal.

ARTICLE 2

CLASSIFICATION AND TREATMENT OF CREDITORS

2.1 Classes of Creditors

For the purposes of voting on the Proposal, the Unsecured Creditors and the Secured Creditors will be entitled to vote on the Proposal. There shall be one (1) class of Unsecured Creditors and one (1) class of Secured Creditors.

2.2 Related Creditors

The Related Creditors shall not be entitled to vote on the Proposal or receive a distribution under the Proposal until the Proven Claims of the Secured and Unsecured Creditors are paid in full.

2.3 Secured Creditors

The Proven Claim of each Secured Creditor shall, at the option of the Secured Creditor, be paid and/or satisfied within thirty (30) of days of the Claim of the Secured Creditor becoming a Proven Claim.

For the purposes of this Proposal, the security held by each of the Noteholders, the Lien Claimants and Perley-Robertson shall be valued at \$0 such that each of the Noteholders, the Lien Claimants and Perley-Robertson shall be included in the class of Unsecured Creditors for the purposes of voting on and receiving a distribution under this Proposal.

2.4 Administrative Fees and Expenses

The Administrative Fees and Expenses will be paid in full by the Debtor.

2.5 Preferred Creditors

The Proven Claims of the Preferred Creditors are to be paid in full in priority to the Proven Claims of the Unsecured Creditors in accordance with the BIA and the Proposal.

2.6 Unsecured Creditors

The Proven Claims of the Unsecured Creditors, other than Preferred Creditors, and the Related Creditors will be paid and satisfied as provided by **Article [7]**.

ARTICLE 3

PROCEDURE FOR VALIDATION OF CLAIMS

3.1 Filing of Proofs of Claim

Each Creditor must file a Proof of Claim as required by the BIA.

3.2 Allowance or Disallowance of Claims by the Trustee

Upon receipt of a completed Proof of Claim, the Trustee shall examine the Proof of Claim and shall deal with each Proof of Claim in accordance with the provisions of the BIA. The procedure for valuing Claims of the Creditors and resolving disputes with respect to such Claims will be as set forth in the BIA.

ARTICLE 4

MEETING OF CREDITORS

4.1 Creditors' Meeting

On the Creditors' Meeting Date, the Debtor shall hold the Creditors' Meeting in order for the Creditors to consider and vote upon the Proposal.

4.2 Time and Place of Meeting

Unless otherwise ordered by the Court, the Creditors' Meeting shall be held at a time and place to be established by the Official Receiver, or the nominee thereof, and confirmed in the notice of Creditors' Meeting to be mailed to Creditors pursuant to the BIA.

4.3 Conduct of Meetings

The Official Receiver, or the nominee thereof, shall preside as the chair of the Creditors' Meeting and will decide all matters relating to the conduct of the Creditors' Meeting. The only persons entitled to attend the Creditors' Meeting are those persons, including the holders of proxies, entitled to vote at the Creditors' Meeting, the Secured Creditors and their respective legal counsel, if any, and the officers, directors, auditors and legal counsel of the Debtor, together with such representatives of the Trustee as the Trustee may appoint in its discretion, and such scrutineers as may be duly appointed by the chair of such meeting. Any other person may be admitted on invitation of the chair of the Creditors' Meeting or with the consent of the Unsecured Creditors.

4.4 Adjournment of Meetings

The Creditors' Meeting may be adjourned in accordance with section [52] of the BIA.

4.5 Voting by Creditors

To the extent provided for herein, each Creditor will be entitled to vote to the extent of the amount that is equal to that Creditor's Claim. Any Proof of Claim in respect of a Claim that is not a Proven Claim as at the Creditors' Meeting Date will be marked as objected to in accordance with subsection [108(3)] of the BIA. Related Creditors will not be entitled to vote at the Creditors' Meeting.

4.6 Approval by Creditors

The Proposal will be binding on the Unsecured Creditors and the Related Creditors in accordance with the BIA, if: (a) it is accepted by the class of Unsecured Creditors by a majority in the number of the Unsecured Creditors who actually vote upon the Proposal (in person or by proxy) at the Creditors' Meeting or by a Voting Letter, representing two-thirds in value of the Proven Claims of the Unsecured Creditors in each class who actually vote upon the Proposal

(whether in person or by proxy) at the Creditors' Meeting or by a Voting Letter; and (b) the Approval Order is made.

The Proposal will be binding on the Secured Creditors in accordance with the BIA if it is: (a) accepted by the class of Secured Creditors by a majority in the number of the Secured Creditors who actually vote upon the Proposal (in person or by proxy) at the Creditors' Meeting or by a Voting Letter, representing two-thirds in value of the Proven Claims of the Secured Creditors in each class who actually vote upon the Proposal (whether in person or by proxy) at the Creditors' Meeting or by a Voting Letter; and (b) the Approval Order is made.

4.7 Appointment of Inspectors

At the Meeting of Creditors the Unsecured Creditors may appoint up to five (5) Inspectors whose powers will be limited to: (a) advising the Trustee concerning any dispute which may arise as to the validity of Claims; and (b) advising the Trustee from time to time with respect to any other matter that the Trustee may refer to them.

ARTICLE 5

CBCA ARRANGEMENT/REORGANIZATION

5.1 Definitions.

For the purposes of this Article [5], unless otherwise stated or unless the context otherwise requires:

- (a) “**Arrangement**” means the reorganization and arrangement of Artiva, LiveWell and NumCo under sections [191 and 192] of the CBCA as set out in this Article [5] and in Schedules [A] and [B] together with any amendments or additions thereto;
- (b) “**Corporations**” means Artiva, LiveWell and NumCo;
- (c) “**Interim Order**” means the interim order of the Court pursuant to subsection [192(4)] of the CBCA providing, *inter alia*, that: (i) the Shareholders shall have no right to vote on the Proposal and no right(s) of dissent; (ii) the Proposal shall be approved by the Unsecured Creditors at the Creditor Meeting on the Creditor Meeting Date; (iii) the Unsecured Creditors shall be in a single class for the purposes of voting on the Proposal; and (iv) the Proposal shall be accepted by the class of Unsecured Creditors by a majority in number of the Unsecured Creditors who actually vote upon the Proposal (in person or by proxy) at the Creditors' Meeting or by a Voting Letter, representing two-thirds in value of the Proven Claims of the Unsecured Creditors in each class who actually vote upon the Proposal (whether in person or by proxy) at the Creditors' Meeting or by a Voting Letter.

- (d) “**Shareholders**” means the shareholders of Artiva, LiveWell and NumCo.

5.2 Interim Order

Forthwith after the filing of the Proposal, and in any event not less than fifteen (15) days prior to the Creditor Meeting Date, the Debtor shall apply to the Court for the Interim Order.

5.3 Arrangement and Reorganization

On the Implementation Date, the following shall occur and be deemed to occur in the following order without any further act or formality and, except as otherwise noted in this **Article [5.3]** and **in Schedules [A] and [B]**, with each transaction or event being deemed to occur immediately after the occurrence of the transaction or event immediately preceding it:

- (a) LiveWell, Artiva and NumCo shall be amalgamated under the CBCA to create New Artiva as follows:
- (i) The name of New Artiva shall be “**Artiva Limited**”;
 - (ii) As at the amalgamation, the Articles for New Artiva shall be the same as the Articles for LiveWell;
 - (iii) The issued and outstanding shares of Artiva and NumCo owned by LiveWell shall be cancelled; and
 - (iv) The shareholder of New Artiva shall be the shareholder of Artiva.
- (b) the Articles for New Artiva shall be amended pursuant to section **[191]** of the CBCA to: (i) re-designate the Common Shares of New Artiva as Redeemable Shares and provide that the newly designated Redeemable Shares may be redeemed and exchanged by New Artiva on payment of \$0.01 per share; and (ii) create a new class of shares consisting of an unlimited number of Common Shares having the right to vote, the right to receive dividends and the right to receive a distribution on the winding-up of New Artiva;
- (c) Common Shares shall be issued by New Artiva as follows:
- (i) 510 to Seann Poli;
 - (ii) 280 to iCorp Capital Inc.;
 - (iii) 100 to Charbel Abboud;
 - (iv) 100 to Mohammed Al-Balsheh; and
 - (v) 10 to Justin Ambar.

- (d) the Redeemable Shares shall be redeemed and cancelled by New Artiva such that:
 - (i) the existing shareholder of Artiva shall no longer be a shareholder of New Artiva and shall have no rights as a shareholder except the right to receive the \$1.00 payable by New Artiva to redeem the Redeemable Shares, and (ii) there shall be no remaining issued and outstanding Redeemable Shares;
- (e) the Articles for New Artiva shall be amended to delete all reference to the Redeemable Shares such that the only shares of New Artiva will be Common Shares; and
- (f) the Certificates shall be issued to the Unsecured Creditors as provided for by **Article [6.1]**.

5.4 Binding Effect

This Arrangement will become effective at, and be binding at and after, the Implementation Date without any further act or formality required on the part of:

- (a) LiveWell;
- (b) Artiva;
- (c) NumCo;
- (d) the Shareholders; and
- (e) all other Persons,

without further act or formality required on the part of an Person except as expressly provided herein.

ARTICLE 6

CREDITOR CERTIFICATES

6.1 Certificates

On the Implementation Date, immediately following the steps described in **Article [5.3(a) to (e)]**, each Unsecured Creditor and Related Creditor will receive from the Debtor, in full and final satisfaction of their Claims, certificates (the “**Certificates**”) with a face value equal to that Creditor’s Claim as set forth in the Creditor’s Proof of Claim or the Statement of Affairs, whichever is greater, subject to that Creditor’s Claim being determined in accordance with **Article [3]**. Once a Creditor’s Claim becomes a Proven Claim a new Certificate shall be issued with a face value equal to that Creditor’s Proven Claim if that Proven Claim is different from the amount set out on the Certificate originally issued to the Creditor.

The Certificates will be secured by: (a) a general security agreement that grants a security interest in all of the Debtor’s present and after acquired personal property; and (b) a collateral charge/mortgage against all of the real property owned by the Debtor, each of which secures the obligations owing under the Certificates. This security will be: (a) subordinate to the security held by the Secured Creditors, the Interim Lenders and the beneficiaries of the Administrative Charge; and (b) will be postponed and subordinated to: (i) any security granted by the Debtor in connection with the refinancing of up to 125% of the amount owing to the Secured Creditors, the Interim Lenders and the beneficiaries of the Administrative Charge; and (ii) any security granted by the Debtor in connection with any financing provided by a third-party that agrees to provide the Debtor with an operating line of credit or a factoring facility.

ARTICLE 7

DISTRIBUTION

7.1 Secured Creditors

The Proven Claims of the Secured Creditor shall be dealt with as provided for in **Article [2.3]**.

7.2 Payment of Employee Creditors

The Claims, if any, of the Employee Creditors shall be paid immediately after the making of the Approval Order using proceeds from the operation of the Debtor’s business.

7.3 Payment of Source Deduction Creditors

Unless Her Majesty agrees otherwise, the Proven Claims, if any, of the Source Deduction Creditors shall be paid within six (6) months after the making of the Approval Order.

7.4 Payment of Certain Claims

Within sixty (60) days of the Implementation Date, the Debtor shall pay to each Preferred Creditor its Proven Claim in the priority established by the BIA.

7.5 Payment of Certificates

For purposes of this **Article [7.5]** “**Net Income**” means the profit or loss when applying International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) in relation to the Cannabis industry in Canada, including IAS 1 to 41 and inclusive of any future related standards that may become applicable. Net Income results from profit or loss and includes the following under IFRS and IAS standards: revenue; expenses; gains and losses from the derecognition of financial assets measured at amortised cost; finance costs; share of the profit or loss of associates and joint ventures accounted for using the equity method; certain gains or losses associated with the reclassification of financial assets; tax expense; and a single amount for the total of discontinued items. Also included are certain items that are of a comprehensive income nature including: write-downs of inventories to net realizable

value or of property, plant and equipment to recoverable amount, as well as reversals of such write-downs; restructurings of the activities of an entity and reversals of any provisions for the costs of restructuring; disposals of items of property, plant and equipment; disposals of investments; discontinuing operations; litigation settlements; and other reversals of provisions. Net Income as disclosed in the financial statements must present: profit or loss; total other comprehensive income; comprehensive income for the period; and an allocation of profit or loss and comprehensive income for the period between non-controlling interests and owners of the parent.

For each fiscal year ending December 31 for the four (4) years beginning for the year ended 31 December 2020, the Debtor will pay fifty (50) per cent of the Net Income of the Debtor *pro rata* to Creditors based on and to reduce the amount owing under the Certificates, provided that no creditor is entitled to receive more than 100% of that Creditor's Proven Claim. Distributions will be made no later than 90 days after each of the four year-ends by 31 March of the following fiscal year, commencing 31 March 2021.

One Hundred (100) per cent of the net proceeds, if any, from any proceedings taken by the Proposal Trustee pursuant to section [95 to 101] of the BIA shall be distributed *pro rata* to the Creditors to reduce the amount owing pursuant to the Certificates within sixty (60) days of such amounts being received.

The Certificates will be fully paid and satisfied by the distribution of the amounts contemplated by this **Article [7.5]**.

7.6 Related Creditors

The Proven Claims of the Related Creditors shall be fully subordinated to the Proven Claim of the Unsecured Creditors and shall not be entitled to receive a distribution under **Article [7.5]** unless and until the Proven Claims of the Unsecured Creditors are paid in full.

7.7 Levy

Payments to each Creditor made pursuant to **Article [7.5]** shall be net of any applicable levy payable to the Office of the Superintendent of Bankruptcy as required by the BIA, which amount shall be paid by the Debtor to the Office of the Superintendent of Bankruptcy. The Office of the Superintendent of Bankruptcy will receive a Certificate in respect of the amount payable in respect of levy.

ARTICLE 8

MISCELLANEOUS

8.1 Compromise Effective for all Purposes

The provisions of this Proposal will be binding upon each Unsecured Creditor and Related Creditor, their heirs, executors, administrators, successors and assigns, for all purposes. Subject

to the limitations in section [50(14)] of the BIA, the Claims against the Directors that arose before the Proposal Date and that relate to the obligations of the Debtor where the directors are by law liable in their capacity as directors for the payment of such obligations will be satisfied and released.

8.2 Modification of Proposal

The Debtor may propose an alteration or modification to the Proposal prior to the vote taking place on the Proposal.

8.3 Consents, Waivers and Agreements

As at 12:01 a.m. on the Implementation Date, each Unsecured Creditor and Related Creditor will be deemed:

- (a) to have executed and delivered to the Debtor all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out this Proposal in its entirety;
- (b) to have waived any default by the Debtor in any provision, express or implied, in any agreement or other arrangement, written or oral, existing between such Creditor and the Debtor that has occurred on or prior to the Implementation Date;
- (c) to have agreed, in the event that there is any conflict between the provisions, express or implied, of any agreement or other arrangement, written or oral, existing between such Creditor and the Debtor as at the Implementation Date (other than those entered into by the Debtor on, or with effect from, the Implementation Date) and the provisions of this Proposal, that the provisions of this Proposal shall take precedence and priority and the provisions of such agreement or other arrangement shall be amended accordingly; and
- (d) to have released the Debtor, ~~the Trustee and all of their its respective affiliates,~~ employees, agents, Directors (~~provided that, in respect of the Debtor, only the Directors are released~~), officers, shareholders, and current advisors, consultants and solicitors from any and all demands, claims, actions, causes of action, counter-claims, suits, debts, sums of money, accounts, covenants, damages, judgements, expenses, executions, liens, set off rights and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which any Person may be entitled to assert, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Implementation Date, relating to or arising out of or in connection with the matters herein; provided that nothing herein shall release the Debtor of its obligation to make the distributions to Unsecured Creditors contemplated in this Proposal, provided that, for greater certainty, none of the Debtor's former directors shall be discharged or released from any statutory

liability for a Claim, including a Claim by an employee for wages or vacation, and the Creditors may pursue the Debtor's former directors for any such Claim(s) notwithstanding this Proposal; and

- (e) to have released the Trustee and all of its affiliates, employees, agents, directors, officers, shareholders, advisors, consultants and solicitors from any and all demands, claims, actions, causes of action, counter-claims, suits, debts, sums of money, accounts, covenants, damages, judgements, expenses, executions, liens, set off rights and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which any Person may be entitled to assert, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Implementation Date, relating to or arising out of or in connection with the matters herein.

8.4 Conditions to Proposal Implementation

The implementation of the Proposal by the Debtor will be conditional upon the fulfilment or satisfaction of the following conditions:

- (a) The making of the Interim Order;
- (b) The acceptance of the Proposal by the Unsecured Creditors; and
- (c) The making of the Approval Order and the expiry of all applicable appeal periods.

8.5 Full Implementation

This Proposal will be fully implemented by the Debtor on delivery of the Certificates as provided by **Article [6]**.

8.6 Effect of Proposal Generally

As at 12:01 a.m. on the date of the Approval Order becomes final and binding:

- (a) The treatment of all Claims under the Proposal shall be final and binding on the Debtor and all Unsecured Creditors (along with their respective heirs, executors, administrators, legal personal representatives, successors and assigns); and
- (b) The Proposal shall constitute: (i) a full, final and absolute settlement of all rights of the holders of the Claims affected hereby; and (ii) an absolute release and discharge of all indebtedness, liabilities and obligations of the Debtor and the Directors of or in respect of the Claims.

8.7 Further Actions.

Notwithstanding that the transactions and events set out in this Proposal shall occur and be deemed to occur in the order set out herein without any other additional act or formality, each of the Persons affected hereby shall make, do and execute, or cause to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by them in order to document or evidence any of the transactions or events set out herein.

8.8 Conduct of Debtor's Business

Subject to any Order made by the Court, the Debtor shall remain in possession and control of their property and assets at all times, both before and after implementation of this Proposal.

ARTICLE 9

ADVOIDANCE OF TRANSACTION

9.1 Avoidance Proceedings

Section [95 to 101] of the BIA will apply in respect of the Debtor and this Proposal. One hundred (100) per cent of the net proceeds, if any, realized by the Proposal Trustee from any proceedings taken pursuant to section [95 to 101] of the BIA shall be distributed to the Unsecured Creditors as provided by Article [7.5].

The Proposal Trustee is not obliged to take any proceedings under Section [95 to 101] of the BIA unless there are provisions in place that are satisfactory to the Proposal Trustee with respect to the professional fees and expenses that will be incurred by the Proposal Trustee.

If an Unsecured Creditor requests the Proposal Trustee to take any proceeding that in that Unsecured Creditor's opinion would be for the benefit of the Unsecured Creditors and the Proposal Trustee refuses or neglects to take the proceeding, that Unsecured Creditor may obtain from the Court an order authorizing the Unsecured Creditor to take the proceeding in the Unsecured Creditor's own name and at the Unsecured Creditor's own expense and risk pursuant to section [38] of the BIA and any the surplus, if any, realized by the Unsecured Creditor shall be distributed to the Proposal Trustee for distribution in accordance with Article [7.5].

ARTICLE 10

GENERAL

10.1 Notices

Any notices or communication to be made or given hereunder shall be in writing and shall refer to this Proposal and may, subject as hereinafter provided, be made or given by personal delivery,

by prepaid mail or by telecopier (except for Proofs of Claim which may only be sent by personal delivery, telecopier or registered mail) addressed to the respective parties as follows:

- (a) if to the Debtor:

c/o Gowling WLG (Canada) LLP
Suite 1600, 100 King St.W.
Toronto ON M5X 1G5

Attention: E. Patrick Shea, LSM, CS
Telecopier: 416-862-7661
E-mail : patrick.shea@gowlingwlg.com

- (b) if to an Unsecured Creditor, to the address or telecopier number for such Unsecured Creditor specified in the Proof of Claim filed by such Unsecured Creditor or, if no proof of Claim has been filed, to such other address or telecopier number at which the notifying party may reasonably believe that the Unsecured Creditor may be contacted; and
- (c) if to the Trustee:

Deloitte Restructuring Inc.
8 Adelaide Street West, Suite 200
Toronto, ON M5H 0A9

Attention: Hartley Bricks
Telecopier: 416-601-6690
E-mail : hbricks@deloitte.ca

or to such other address, e-mail address or telecopier number as any party may from time to time notify the others in accordance with this section. In the event of any strike, lock-out and other event which interrupts postal service in any part of Canada, all notices and communications during such interruption may only be given or made by personal delivery or by e-mail or telecopier and any notice or other communication given or made by prepaid mail within the five (5) Business Day period immediately preceding the commencement of such interruption will be deemed not to have been given or made. All such notices and communications will be deemed to have been received, in the case of notice by e-mail or telecopier or by delivery prior to 5:00 p.m. (local time) on a Business Day, when received or if received after 5:00 p.m. (local time) on a Business Day or at any time on a non-Business Day, on the next following Business Day and in to case of notice mailed as aforesaid, on the fifth (5th) Business Day following the date on which such notice or other communication is mailed. The unintentional failure to give a notice contemplated hereunder to any particular Creditor will not invalidate this Proposal or any action taken by any Person pursuant to this Proposal.

10.2 Foreign Currency Obligations

For purposes of this Proposal, Claims denominated in a currency other than Canadian funds will be converted to Canadian Dollars at the closing spot rate of exchange of the Bank of Canada on the Proposal Date.

10.3 Applicable Law

This Proposal shall be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and shall be treated in all respects as an Ontario contract.

10.4 Non Severability

It is intended that all provisions of this Proposal shall be fully binding on and effective between all Persons named or referred to in this Proposal and in the event that any particular provision or provisions of this Proposal is or are found to be void, voidable or unenforceable for any reason whatever, then the remainder of this Proposal and all other provisions shall be void and of no force or effect

10.5 Amendment.

Any amendment, modification, supplement or restatement to this Proposal may be proposed prior to or at the Creditor Meeting and if accepted at the Creditor Meeting a shall become part of this Proposal.

10.6 Deeming Provisions

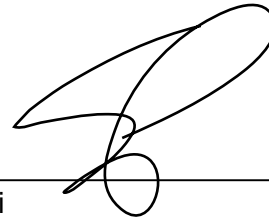
In this Proposal the deeming provisions are not rebuttable and are conclusive and irrevocable.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY BLANK

EXECUTION PAGE

DATED at Ottawa, this 28 day of August 2020.

ARTIVA INC.



Per: _____
Name: Seann Poli
Title: CEO

I have authority to bind the corporation.

LIVEWELL FOODS CANADA INC.



Per: _____
Name: Seann Poli
Title: CEO

I have authority to bind the corporation.

**SCHEDULE A TO AMENDED JOINT PROPOSAL OF LIVEWELL FOODS CANADA
INC. AND ARTIVA INC.**

**PLAN OF ARRANGEMENT PURSUANT TO SECTION 192 OF THE CANADA
BUSINESS CORPORATIONS ACT, R.S.C. 1985, c. C-44, AS AMENDED, OF 12112744
CANADA LIMITED AND INVOLVING LIVEWELL FOODS CANADA INC. AND
ARTIVA INC.**

12112744 CANADA LIMITED hereby submits this Plan of Arrangement involving LiveWell Foods Canada Inc. and Artiva Inc. pursuant to s. 192 of the CBCA

ARTICLE 1

INTERPRETATION

1.1 Definitions

In this Plan of Arrangement:

- (a) “CBCA” means the *Canada Business Corporations Act*, RSC 1985, c. C-44;
- (b) “Implementation Date” means the date on which the Joint Proposal is implemented in accordance with its terms;
- (c) “Joint Proposal” means the Joint Proposal filed by LiveWell and Artiva on 12 June 2020;
- (d) “NumCo” means 12112744 Canada Limited;
- (e) “Person” has the meaning assigned by the Joint Proposal; and
- (f) “Plan of Arrangement” means this Plan of Arrangement together with any amendments or additions thereto

1.2 Terms Defined in Joint Proposal

All terms not otherwise defined in this Plan of Arrangement shall have the meaning assigned to them by the Joint Proposal

1.3 Articles of Reference

The terms “hereof”, “hereunder”, “herein” and similar expressions refer to in this Plan of Arrangement and not to any particular article, section, subsection, clause or paragraph of the Proposal and include any agreements supplemental hereto. In this Plan of Arrangement, a

reference to an article, section, subsection, clause or paragraph will, unless otherwise stated, refer to an article, section, subsection, clause or paragraph of this Plan of Arrangement.

1.4 Interpretation Not Affected by Headings

The division of the Plan of Arrangement into articles, sections, subsections, clauses or paragraphs and the insertion of a table of contents and headings are for convenience of reference only and will not affect the construction or interpretation of this Proposal.

1.5 Date for Any Action

In the event that any date on which any action is required to be taken hereunder is not a Business Day, such action will be required to be taken on the next succeeding day that is a Business Day. Actions described herein shall occur and be deemed to occur in the order specified.

1.6 Time

All times expressed herein are local time in Toronto, Ontario, Canada unless otherwise stipulated. Where the time for anything pursuant to the Proposal on a particular date is unspecified herein, the time shall be deemed to be 5:00 p.m. local time in Toronto, Ontario, Canada.

1.7 Numbers

In this Plan of Arrangement, where the context requires, a word importing the singular number will include the plural and vice versa and a word or words importing gender will include all genders.

1.8 Statutory References

Except as otherwise provided herein, any reference in this Plan of Arrangement to a statute includes all regulations made thereunder, all amendments to such statute or regulation(s) in force from time to time, and any statute or regulation that supplements or supersedes such statute or regulation(s).

1.9 Successors and Assigns

This Plan of Arrangement will be binding upon and will enure to the benefit of the heirs, administrators, executors, legal personal representatives, successors and assigns of any Person named or referred to in the Proposal of this Plan of Arrangement.

ARTICLE 2

ARRANGEMENT

2.1 Arrangement

On the Implementation Date, the following shall occur and be deemed to occur in the order provided for by the Proposal without any further act or formality:

LiveWell, Artiva and NumCo shall be amalgamated under the CBCA to create New Artiva as follows:

- (a) the name of New Artiva shall be “Artiva Limited”;
- (b) As at the amalgamation, the Articles for New Artiva shall be the same as the Articles for LiveWell;
- (c) the issued and outstanding shares of Artiva and NumCo owned by LiveWell shall be cancelled; and
- (d) the shareholder of New Artiva shall be the shareholder of Artiva.

2.2 Binding Effect

This Arrangement will become effective at, and be binding at and after, the Implementation Date without any further act or formality required on the part of:

- (a) LiveWell;
- (b) Artiva;
- (c) NumCo;
- (d) the Shareholders; and
- (e) all other Persons,

without further act or formality required on the part of an Person except as expressly provided herein.

ARTICLE 3

GENERAL

3.1 Inconsistency

In the event of any inconsistency between the Joint Proposal and this Plan of Arrangement, the terms of the Joint Proposal shall govern.

3.2 Amendment.

Any amendment, modification, supplement or restatement to this Plan of Arrangement may be proposed prior to or at the Creditor Meeting and if accepted at the Creditor Meeting a shall become part of this Plan of Arrangement.

3.3 Deeming Provisions

In this Plan of Arrangement the deeming provisions are not rebuttable and are conclusive and irrevocable.

**SCHEDULE B TO AMENDED JOINT PROPOSAL OF LIVEWELL FOODS CANADA
INC. AND ARTIVA INC.**

**REORGANIZATION OF NEW ARTIVA PURSUANT TO SECTION 191 OF THE
CANADA BUSINESS CORPORATIONS ACT, R.S.C. 1985, c. C-44, AS AMENDED**

1. In this Schedule:
 - (a) “CBCA” means the *Canada Business Corporations Act*, RSC 1985, c. C-44;
 - (b) “Implementation Date” means the date on which the Joint Proposal is implemented in accordance with its terms;
 - (c) “Joint Proposal” means the Joint Proposal filed by LiveWell and Artiva on 12 June 2020; and
 - (d) “New Artiva” means the corporation resulting from the amalgamation of 12112744 Canada Limited, LiveWell Foods Canada Inc. and Artiva Inc. as contemplated by the Joint Proposal.

2. On the Implementation Date, the following amendments to the Articles of Incorporation of New Artiva shall occur and be deemed to occur in the order provided for by the Joint Proposal without any further act or formality:
 - (a) the Articles for New Artiva shall be amended to: (i) re-designate the Common Shares of New Artiva as Redeemable Shares and provide that the newly designated Redeemable Shares may be redeemed and exchanged by New Artiva on payment of \$0.01 per share; and (ii) create a new class of shares consisting of an unlimited number of Common Shares having the right to vote, the right to receive dividends and the right to receive a distribution on the winding-up of New Artiva;
 - (b) following the issuance of Common Shares as provided for by the Joint Proposal, the Redeemable Shares shall be redeemed and cancelled by New Artiva such that: (i) the existing shareholder of Artiva shall no longer be a shareholder of New Artiva and shall have no rights as a shareholder except the right to receive the \$1.00 payable by New Artiva to redeem the Redeemable Shares, and (ii) there shall be no remaining issued and outstanding Redeemable Shares; and
 - (c) the Articles for New Artiva shall be amended to delete all reference to the Redeemable Shares such that the only shares of New Artiva will be Common Shares.

TAB C2

EXHIBIT C2



Deloitte Restructuring Inc.
8 Adelaide St. West
Suite 200
Toronto ON M5H 0A9
Canada

District of: ONTARIO
Division No. 12-Ottawa
Court No. 33-2618511
Estate No. 33-2618510 & 33-2618512

Tel: 416-775-7326
Fax: 416-601-6690
www.deloitte.ca

**IN THE MATTER OF THE JOINT PROPOSAL OF
ARTIVA INC. AND LIVEWELL FOODS CANADA INC.
OF THE CITY OF OTTAWA
IN THE PROVINCE OF ONTARIO**

Notice of Reconvened General Meeting of Creditors

Take notice that:

As you are aware, the general meeting of creditors (the “**Original General Meeting**”) to vote on the Joint Proposal filed on June 12, 2020 pursuant to Part III of the Bankruptcy and Insolvency Act (Canada) (the “**BIA**”) (the “**Joint Proposal**”) of Artiva Inc. (“**Artiva**”) and LiveWell Foods Canada Inc. (“**LiveWell**”, and combined with Artiva, the “**Companies**”) was held on July 28, 2020 at 10:00 a.m. (Toronto time) via Zoom Meeting.

At the Original General Meeting, two motions were made. First, Dominion Capital LLC (“**Dominion**”) made a motion (the “**Dominion Motion**”) to adjourn the meeting to a date not less than 30 days hence to:

1. Receive the documentation ordered by RSJ MacLeod from Mr. Kouwenberg.
2. Allow Dominion to conduct examinations of Seann Poli.
3. For the trustee to obtain:
 - a. Details (and if written) all agreements among the first mortgagee, Family Lending, the DIP financier and the debtor respecting the consent to postpone to the DIP financing;
 - b. Details and evidence of any advances, payments and a discharge statement for the first mortgage.
 - c. For examination of the first mortgagee by Dominion, if so advised, by Dominion.

Prior to that Dominion Motion being made, the Companies advised the Proposal Trustee that they disputed the proofs of claim submitted by Dominion. As a result, the Proposal Trustee marked the proofs of claim of Dominion as “objected to” and permitted Dominion to vote on the Dominion Motion subject to the vote being declared invalid in the event the objection is sustained. As a result, the resolution proposed by the Dominion Motion passed.

Since the vote on the Dominion Motion could subsequently be declared invalid, a second motion was brought to adjourn the meeting to a time to be so determined by the Court. That motion passed.

On July 31, 2020, a Case Conference was arranged in front of Justice MacLeod in order to set a timetable for the review and potential disallowance of Dominion’s proofs of claim and for the matters set out in the

In the matter of the Joint Proposal of
Artiva Inc. and LiveWell Foods Canada Inc.
August 17, 2020
Page 2

Dominion Motion. On August 5, 2020, Justice MacLeod issued a Case Conference Order that ordered and directed the following:

- (a) The Trustee is to forthwith assess and value the proofs of claim submitted by the noteholders and to issue its Form 77 no later than August 14, 2020. The noteholders and the debtors are to fully cooperate with the Trustee.
- (b) The examination of Mr. Poli and others as approved by the meeting of creditors in the Eureka 93 proposal shall proceed and shall be completed by August 18th, 2020. If the Trustee wishes to conduct the examinations, the Trustee shall do so. If not, then the noteholders may do so.
- (c) If the Trustee accepts the proof of claim in any of the proposals and the debtor (or any other creditor) wishes to challenge the validity of the debt owing to the noteholders, the said creditor(s) shall advise the noteholders in writing of the specific basis for doing so and shall undertake to bring the necessary application before the court.
- (d) Subject to further order or agreement in writing and to any application or appeal which must be determined in advance thereof, the votes on the proposals shall be completed no later than August 28th, 2020.

A copy of the Case Conference Order is available on the Proposal Trustee's website at <https://www.insolvencies.deloitte.ca/en-ca/pages/Eureka93.aspx>.

On August 14, 2020, the Proposal Trustee issued Form 77 Notices of Disallowance to Dominion disallowing its claims against the Companies and the directors in their entirety.

Since Dominion's proofs of claim against the Companies have been disallowed in their entirety, the motion to examine Seann Poli has not proceeded at this time, and the parties are seeking further direction from Justice MacLeod.

The Proposal Trustee has set August 28, 2020 as the date for the reconvened general meeting of creditors (the "**Reconvened Meeting**").

The Companies have advised the Proposal Trustee that they are in the process of preparing an amended Joint Proposal (the "**Amended Joint Proposal**"). Once the amendments are finalized, the Proposal Trustee will file a copy of the Amended Joint Proposal with the Office of the Superintendent of Bankruptcy and will post on the Proposal Trustee's website a copy of the Amended Joint Proposal, a version that identifies the changes from the Joint Proposal, and a supplementary report of the Proposal Trustee. Also available on the Proposal Trustee's website will be revised proxy and voting letter forms for those who wish to revise their proxy or vote in the Amended Joint Proposal.

Any revised proxy/voting letter intended to be used at the Reconvened Meeting for the Amended Joint Proposal must be lodged with the Proposal Trustee prior to the commencement of the Reconvened Meeting and should be forwarded to:

Deloitte Restructuring Inc.
Proposal Trustee in the Joint Proposal of Artiva Inc. and LiveWell Foods Canada Inc.
Attention: Hartley Bricks

In the matter of the Joint Proposal of
Artiva Inc. and LiveWell Foods Canada Inc.
August 17, 2020
Page 3

By email - hbricks@deloitte.ca or by facsimile at 416-601-6690

Due to the restrictions imposed by the Ontario Government as a result of COVID-19, the Reconvened Meeting will be held by Zoom Meeting on **August 28, 2020 at 9:30 am**. Creditors may attend the Reconvened Meeting to consider the Joint Proposal either in person via Zoom Meeting or by proxy. The Zoom Meeting details are as follows:

Zoom Link: <https://deloitte.zoom.us/j/91539339289?pwd=WDF5MGFuL3hlTDIxS1dINGNsaW1LZz09>

Password: 532508

-or-

Dial In #: Canada - (613) 209-3054 or (647) 374 4685 or (438) 809-7799; US - (720) 928-9299

Meeting ID: 915 3933 9289

Password: 532508

Please note that only those creditors who submitted a valid proof of claim prior to the Original General Meeting which is admitted by the Proposal Trustee will be allowed to vote at the Reconvened Meeting.

Dated at Toronto, Ontario, this 17th day of August, 2020

DELOITTE RESTRUCTURING INC.
in its capacity as Proposal Trustee under the
Notices of Intention to Make a Proposal
for each of the Companies and not in its
personal or corporate capacity

Per:



Hartley Bricks, MBA, CPA, CA, CIRP, LIT
Senior Vice President

TAB C3

EXHIBIT C3

IN THE MATTER OF THE AMENDED JOINT PROPOSAL OF
ARTIVA INC. AND LIVEWELL FOODS CANADA INC.
OF THE CITY OF OTTAWA
IN THE PROVINCE OF ONTARIO

SUPPLEMENTAL REPORT OF THE PROPOSAL TRUSTEE ON THE
FINANCIAL SITUATION OF THE DEBTOR AND THE PROPOSAL
(Sections 50(10)(b) and 50(5) of the *Bankruptcy and Insolvency Act*)

On June 12, 2020, Artiva Inc. (“**Artiva**”) and LiveWell Foods Canada Inc. (“**LiveWell**”, and collectively with Artiva, the “**Company**”) filed a Joint Proposal (the “**Proposal**”). On July 15, 2020, in advance of the general meeting of creditors to vote on the Joint Proposal which was held on July 28, 2020 at 10:00 am, 2020 (the “**General Meeting**”), the Proposal Trustee issued its report on the Joint Proposal, which included an outline of the background and financial position of the Company and relevant information that should be of assistance to the Company’s creditors in considering their position with respect to the Proposal being presented by the Company to its creditors. The General Meeting was adjourned and has been scheduled to reconvene on August 28, 2020 at 9:30 am (the “**Reconvened Meeting**”). On August 26, 2020, the Company filed an Amended Proposal and this supplemental report (the “**Supplemental Report**”) is intended to identify for the Company’s creditors the amendments the Company has made and the Proposal Trustee’s recommendation with respect to the Amended Proposal.

In preparing this Supplemental Report, the Proposal Trustee has relied upon prior year comparative audited financial information, and unaudited financial information prepared by the Company’s representatives (“**Management**”), the Company’s books and records, discussions with Management and the Company’s legal counsel (the “**Information**”). The Proposal Trustee has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Proposal Trustee has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Generally Accepted Assurance Standards (“**Canadian GAAS**”) pursuant to the *Chartered Professional Accountants Canada Handbook*. Accordingly, the Proposal Trustee expresses no opinion or other form of assurance contemplated under Canadian GAAS in respect of the Information.

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

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

While this Supplemental Report does reference some of the known impacts of the Coronavirus pandemic (“**COVID-19**”) on the Company’s operations, there may be further impacts not yet identified that may impact sales, production, supply chain or any other aspect of the business, which may have an adverse

impact on the performance of the Company and its ability to meet its financial projections. Readers should consider the increasingly broad effects on the financial condition of the Company, as a result of the negative impact on Canada, the global economy and major financial markets from COVID-19.

Unless otherwise stated, monetary amounts contained herein are expressed in Canadian dollars. Capitalized terms not otherwise defined in this Supplemental Report have the meanings attributed to such items in the Proposal. Should there be any discrepancy between this Supplemental Report and the Amended Proposal, the terms of the Amended Proposal shall govern. Creditors are advised to read the Amended Proposal.

Amended Proposal

A copy of the Amended Proposal has been posted on the Proposal Trustee's website and includes in blackline the amendments that have been made to the Proposal. The following is a summary of the material amendments:

- Schedule A has been appended to the Amended Proposal which sets out the Plan of Arrangement pursuant to section 192 of *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as amended (the "CBCA") involving Artiva and LiveWell;
- Schedule B has been appended to the Amended Proposal which sets out the Reorganization of New Artiva pursuant to section 191 of the CBCA;
- the Certificates that are to be issued to creditors will now have secured status, and will be secured by a general security agreement in all of New Artiva's present and after acquired property as well as a collateral charge/mortgage against all of the real property owned by New Artiva. The security will rank subordinate to the security held by the Secured Creditors, the Interim Lenders, and the beneficiaries of the Administrative Charge and will be postponed and subordinated to (i) any security granted by New Artiva in connection with the refinancing of up to 125% of the amount owing to the Secured Creditors, the Interim Lenders and the beneficiaries of the Administrative Charge; and (ii) any security granted by New Artiva in connection with any financing provided by a third-party that agrees to provide New Artiva with an operating line of credit or a factoring facility; and
- the releases contemplated in section 8.3(d) of the Amended Proposal have been amended to make clear that none of the Company's former directors shall be discharged or released from any statutory liability for a Claim, including a Claim by an employee for wages or vacation, and the Creditors may pursue the Company's former directors for any such Claim(s). This amendment is intended to clarify that former employees can pursue former directors for any employment-related claims.

Proposal Trustee's Recommendation

By granting a secured status to the Certificates, the Company has augmented what it is offering to unsecured creditors and improved their position vis-à-vis any unsecured creditors of New Artiva. Accordingly, the Trustee continues to recommend that the Unsecured Creditors accept the Amended Proposal in order to provide the Company's Unsecured Creditors with the opportunity to maximize their return from the Company's indebtedness to them.

Reconvened Meeting and Voting

The Reconvened Meeting to vote on the Amended Proposal will be held by Zoom Meeting on **August 28, 2020 at 9:30 am**. Creditors may attend the Reconvened Meeting to consider the Proposal either in person via Zoom Meeting or by proxy. The Zoom Meeting details are as follows:

Zoom Link: <https://deloitte.zoom.us/j/91539339289?pwd=WDF5MGEuL3hlTDIxS1dINCNsZWlZz09>

Password: 532508

-or-

Dial In # Canada - (613) 209-3054 or (647) 374 4685 or (438) 809-7799; US - (720) 928-9299

Meeting ID: 915 3933 9289

Password: 532508

Please note that only those creditors that filed a proven claim with the Proposal Trustee prior to the General Meeting will be entitled to vote at the Reconvened Meeting.

Creditors who do not wish to attend or be represented at the meeting but who wish to vote, or amend a previous voting letter, may forward their amended voting letters to the Proposal Trustee to the email address as noted below, or by facsimile at 416-601-6690 so as to be received prior to the Reconvened Meeting. Voting letters are available for download on the Proposal Trustee's website at <https://www.insolvencies.deloitte.ca/en-ca/pages/Eureka93.aspx>.

Should you have any questions in connection with the Amended Proposal or this Supplemental Report, please contact the undersigned at (416) 775-7326 or via email at hbricks@deloitte.ca.

Dated at Toronto, Ontario, this 27th day of August, 2020

Deloitte Restructuring Inc.
in its capacity as Proposal Trustee re
the Amended Joint Proposal of Artiva Inc. and
LiveWell Foods Canada Inc.



Per: Hartley Bricks, MBA, CA, CIRP, LIT
Senior Vice President

TAB D1

EXHIBIT D1

District of: ONTARIO
 Division No. 12-Ottawa
 Court No. 33-2618511
 Estate No. 33-2618510 & 33-2618512

**IN THE MATTER OF THE PROPOSAL OF
 ARTIVA INC. AND LIVEWELL FOODS CANADA INC.
 OF THE CITY OF OTTAWA
 IN THE PROVINCE OF ONTARIO**

MINUTES OF THE GENERAL MEETING OF CREDITORS

Minutes of the General Meeting of Creditors (the “**Meeting**”) of Artiva Inc. (“**Artiva**”) and LiveWell Foods Canada Inc (“**LiveWell**”, and together with Artiva, the “**Companies**”), held on July 28, 2020 at 10:00 a.m. (Toronto Time) via Zoom teleconference call.

Present for the Trustee and the Companies:

Hartley Bricks, CPA, CA, CIRP, Trustee	} Representing
Ashley Keene	} Deloitte Restructuring Inc. (“ Deloitte ” or the } “ Proposal Trustee ”)
Eric Golden	} Blaney McMurtry LLP (“ Blaneys ”), legal counsel to the Proposal Trustee
Seann Poli	} CEO of the Companies
Peter Ostapchuk	} CFO of the Companies
Patrick Shea	} Gowling WLG (Canada) LLP (“ Gowlings ”), legal counsel to the Companies
Stefano Damiani, CPA, CA, CIRP, Trustee	} Observer, Deloitte

Hartley Bricks acted as Chairperson (the “**Chairperson**”) pursuant to Section 105(1) of the *Bankruptcy and Insolvency Act* (the “**BIA**”) and Ashley Keene acted as Secretary of the Meeting.

ATTENDANCE

The Chairperson advised that an attendance list was being maintained to keep record of those present at the Meeting, and verbally confirmed attendance with each of the teleconference participants (the “**Attendees**”).

In total, there were 27 Attendees as set out in the attendance list which is attached hereto as **Appendix “A”**.

QUORUM

Quorum was established by the presence of at least one creditor present in person or by proxy holding a properly completed Proof of Claim.

CALL TO ORDER

The Chairperson declared that the Meeting was properly constituted at 10:07 a.m. and called the Meeting to order.

The Chairperson informed the Attendees that he would be chairing the Meeting as the nominee of the Official Receiver pursuant to Section 51(3) of the BIA, and that any question or dispute arising at the Meeting would be decided by the Chairperson, and that any creditor may appeal the decision of the Chairperson to the Court.

The Chairperson introduced its legal counsel Blaneys, the Companies’ Directors present at the Meeting and the Companies’ legal counsel.

The Chairperson verbally reported on events to date, and tabled the following documents which had been posted on the Trustee’s website:

- The Joint Proposal of Artiva and LiveWell (the “**Proposal**”);
- Report of the Proposal Trustee on the Financial Situation of the Debtor and the Proposal (the “**Proposal Trustee’s Report**”);
- Cash-flows;
- Companies’ Report on Cash-flows;
- Proposal Trustee’s Report on Cash-flows;
- Statement of Affairs; and
- Notices to Creditors.

The Chairperson advised that the below documents will be made available after the meeting to those creditors with a proven claim and who so request it.

- Affidavits of Mailing for the Notices to Creditors; and
- Claims register, Proxies and Voting Letters.

The Chairperson advised the Attendees that the purpose of the Meeting was to:

- Provide additional information to Artiva & LiveWell's creditors in respect of the Companies;
- Provide an opportunity for the Companies' creditors to ask questions in connection with the Companies and/or the Proposal;
- Consider and vote on the Proposal; and
- Appoint estate inspectors.

The Chairperson also advised the Attendees of email correspondence with Elliot Birnboim of Chitiz Pathak LLP, legal counsel to Dominion Capital LLC ("**Dominion**"), the largest unsecured creditor under the Proposal, and Mr. Shea, concerning a proposed adjournment of the meeting and that from the correspondence the parties had agreed on the terms of the adjournment.

Mr. Shea discussed that there has been a proof of claim filed by Dominion and that the Companies were disputing that it was a provable claim. He advised that Dominion would like to adjourn the meeting to conduct certain investigations, the scope of which the Company is objecting to. However, Mr Shea suggested that, notwithstanding that the Company objects to the terms of Dominion's proposed adjournment, he proposed to move the matter forward by voting on Dominion motion. However, Mr. Shea indicated that the Company will move forward afterward with an application to the Court to determine two things:

1. The validity of Dominion's claim against the Companies; and
2. The scope and manner of conducting of the examinations that Dominion wishes to conduct.

Mr. Shea advised that there would be an adjournment for the period of time it takes the Court to determine the matter, which he hoped would be two weeks, and during that period the parties can continue to negotiate on the terms of an amended proposal. Mr. Shea indicated that as it currently stood, provided that the Dominion claim is disallowed, the Companies had sufficient votes in favour of the Proposal.

The Chairperson advised the Attendees that Dominion had submitted a proof of claim, and that due to when it was submitted and the size of the documents, the Proposal Trustee has only undertaken a cursory review. The Chairperson had been advised by Mr. Shea that he had undertaken a more fulsome review and on behalf of the Companies, was objecting to Dominion's claim in its entirety, asserted that they are not a creditor of Artiva & LiveWell and, as such, do not have the ability to vote at the creditor meeting. As a result, they have advised the Chairperson that they want Dominion's claim marked as objected to under section 108(3) of the BIA.

Mr. Birnboim asked if the Trustee formed any preliminary opinions on Dominion's security. Mr. Golden advised that there appears to be an issue with a missing guarantee that relates to Dominion's security. Mr. Golden indicated that he had sent an email prior to the Meeting requesting that document. Mr. Birnboim indicated that they have not had the opportunity to further review their file since receiving that email. However, Mr. Birnboim suggested that the guarantee was contemplated by the loan agreement which was signed by the Debtors and would be surprised if the Trustee took the position that regardless of whether the guarantee is available or cannot be found, that the guarantee is not in effect. Mr. Birnboim further asked if the Trustee's position was

restricted to the lack of a copy of the guarantee. Mr. Golden indicated that he would not continue to debate the matter and that the guarantee is the threshold issue. The Chairperson again referenced the over 400 pages of documents attached to the Dominion Proof of Claim.

Mr. Shea advised that the Companies are permitted under the BIA to independently dispute the validity of Dominion's claim and that he sent Dominion and the service list an email outlining its issues with Dominion's claim which are the issues which will be presented to RSJ MacLeod.

Mr. Golden advised that the Trustee was not going to be "boxed in" and that if Mr. Birnboim wishes to put certain positions on the record, he can do that but the Proposal Trustee is not accepting them and will not be restricted on what can be argued before the judge. Mr. Birnboim then stated that he is putting on the record that the only issue raised by Mr. Golden was the existence of the second guarantee and noted that Mr. Shea has raised other issues. Mr. Golden disagreed.

Mr. Birnboim requested that before attending before RSJ MacLeod, he would like to have the Trustee's full position on Dominion's claim. Mr. Birnboim then asked the Trustee to comment on Mr. Shea's statement that the Company had sufficient votes in favour of the Proposal assuming Dominion's claim was rejected. The Chairperson advised that, based on the claims and voting letters received prior to the meeting, that would be the case. Mr. Birnboim requested to be provided with the claims register. The Chairperson responded that since Dominion is not a proven creditor, it does not have the right to review the claims register.

Mr. Birnboim then brought forward his motion for a resolution to adjourn the meeting to a date not less than 30 days hence in order to⁽¹⁾:

1. Receive the documentation ordered by RSJ Macleod from Mr. Kouwenberg.
2. Allow Dominion to conduct examinations of Seann Poli.
3. For the trustee to obtain:
 - a. Details (and if written) all agreements among the first mortgagee, Family Lending, the DIP financier and the debtor respecting the consent to postpone to the DIP financing;
 - b. Details and evidence of any advances, payments and a discharge statement for the first mortgage.
 - c. For examination of the first mortgagee by Dominion, if so advised, by Dominion.

(1) the wording as extracted from Mr. Birnboim's email sent to the Proposal Trustee the morning of July 28)

Mr. Birnboim then asked if the Companies intended to examine Mr. Philip Gross, the representative of Dominion. Mr. Shea advised that Dominion's motion is improper in the sense that any investigation or examination should be undertaken by the Proposal Trustee. Mr. Shea indicated that there were certain transactions involving Dominion that could be determined to be a preference from Eureka 93 such that they could be attackable for Eureka 93's creditors, and has refused to provide the Proposal Trustee or the Companies with information concerning those transactions. Mr. Shea referred to an affidavit sworn by Mr. Gross in which he said he had knowledge of other improper transactions, which Mr. Shea suggested should be explored by the Proposal Trustee to

assess what benefit they may derive for creditors, and that it was not appropriate for the Companies or a creditor to conduct them.

The Chairperson advised the Attendees that while the Service List was provided with the background, not all creditors or people on the line have received the information that Mr. Shea had set out regarding the alleged Dominion preferences. All that other creditors have been provided with is the information posted on the Proposal Trustee's website, which includes motion materials and endorsements.

Mr. Birnboim then indicated that the most current information available is that there is unlikely any equity in the Artiva facility as a result of the DIP financing. Mr. Birnboim advised that Dominion had questions concerning the full extent of the first mortgage, and any arrangements in place between the Companies, the first mortgagee and the DIP Lender, and wants the Proposal Trustee to obtain details, and if they are in writing, all agreements concerning Family Lending, the first mortgagee, the DIP financier and the Company so Dominion can have a clear idea of what is actually owed to the first mortgagee and if there are any arrangements in place which may ultimately effect the implementation of any proposal.

After further discussions concerning the contents of Mr. Birnboim's motion, the motion for the resolution stated above was brought forward by Mr. Birnboim. Mr. Shea raised an objection to the motion being brought in that: i) it is not within the scope of section 52 of the BIA, ii) that any investigations should be undertaken by the Proposal Trustee and put to the creditors at the next meeting, and iii) 30 days was excessive. However, Mr. Shea advised that the vote on the resolution can be taken with Dominion's claim being disputed and will be subject to the Court's affirming Dominion's claim. The Chairperson noted Mr. Shea's objection. The Chairperson confirmed that the voting on the resolution would be by simple majority. Mr. Gross, representing Dominion, voted in favour of the resolution. Mr. Popov, representing Tilray, Inc., and Mr. Lenz, representing Perley-Robertson, both abstained. Mr. Popov noted that a 30-day adjournment seemed too long. Mr. Ostapchuk, voting for the proxy of MNP LLP, agreed that 30 days was excessive and voted against the motion for the resolution. No other creditors opposed the resolution. As a result, the Chairperson advised that the resolution had passed, but given that Dominion's claim had been objected to, the validity of the resolution would be subject to determination of Dominion's claim by the Court.

ADJOURNMENT

Mr. Shea suggested that since Mr. Birnboim's resolution conditionally passed, there needs to be motion to adjourn from someone who's claim is not disputed. Mr. Shea advised that the BIA provides that where a claim is disputed, the vote has to be determined on both pass and fail, so if Dominion's claim is disallowed, there was no adjournment.

Mr. Ostapchuk, voting his proxy from MNP LLP, moved for a resolution to adjourn the meeting. Mr. Lenz of Perley-Robertson voted in favour. There was no opposition, the resolution passed and the Chairperson adjourned the meeting at 11:15 pm to a date to be determined based on the Court's scheduling and disposing of the issues that are to be addressed.

The Chairperson advised the Attendees that it would prefer to advise the Attendees of the reconvened meeting by email, and to provide the Proposal Trustee with their email addresses if they had not already done so on their proof of claim. The Chairperson also advised that it would post the time for the reconvened meeting on the Proposal Trustee’s website for this matter.

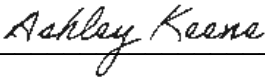
The Chairperson questioned who of Mr. Shea, Mr. Birnboim or Mr. Golden would be contacting the court to schedule a case conference to discuss the timing for the hearing of Mr. Birnboim’s motion and the adjudication of Dominion’s claim. Mr. Birnboim and Mr. Shea both indicated they would contact the court.



August 3, 2020

Harley Bricks, Chairperson

Date



August 3, 2020

Ashley Keene, Secretary

Date

Appendix “A”

District of: Ontario
 Division No. 12-Ottawa
 Court No. 33-2618511
 Estate No. 33-2618510 & 33-2618512

IN THE MATTER OF THE JOINT PROPOSAL OF

ARTIVA INC. & LIVEWELL FOODS CANADA INC.
 of the City of Ottawa
 in the Province of Ontario

Meeting of Creditors held at the offices of the Deloitte Restructuring Inc.
 Address: By Zoom Videoconference at 10.00 a.m. on July 28, 2020

ATTENDANCE RECORD

Page 1 of 1

No.	Creditor/Attendee Name	Representative	Amount of Claim
1	Deloitte Restructuring Inc. Proposal Trustee	Hartley Bricks	
2	Deloitte Restructuring Inc. Proposal Trustee	Ashley Keene	
3	Blaney McMurtry LLP, counsel to Proposal	Eric Golden	
4	Artiva Inc. & LiveWell Foods Canada Inc.	Seann Poli & Peter Ostapchuk	
5	Dominion Capital	Philip Gross, Elliot Birnboim & Michael Crampton (Chitiz Pathak)	14,787,000.00
6	Sterling Jimenez Romero	Self	19,088.80
7	Luc Chartrand	Observer	
8	Perley-Robertson	Andrew Lenz	16,933.23
9	Counsel for DIP Lender and agent for Family Lending	Benjamin Blay	
10	Ritchie Feed & Seed Inc	Fraser MackInnon Blair	30,352.90
11	Sonia Lord	Self	7,536.00
12	Tilray, Inc.	Eduard Popov & Chris Burr	1,551,772.98
13	Lamarche Electric	Jason Dutrizac	628,947.38
14	Jean Bernard	Self	45,500.00
15	Tim Choa	Observer	
16	Sonia Brum	Self	28,003.00
17	Vanessa Musca	Self	1,453.84
18	Conrad Sequin	Observer	
19	Canada Revenue Agency	Brenda Daviau - Observer	
20	Langendoen Mechanical Inc.	Phil Langendoen	133,700.35
21	Stephane Vezina	Self	8,573.54
22	Marc Poirer	Observer	
23	Justin Ambar	Self	3,000.00

Note; Attendance List taken by the Chair via Zoom Call

TAB D2

EXHIBIT D2

District of: ONTARIO
 Division No. 12-Ottawa
 Court No. 33-2618511
 Estate No. 33-2618510 & 33-2618512

**IN THE MATTER OF THE AMENDED JOINT PROPOSAL OF
 ARTIVA INC. AND LIVEWELL FOODS CANADA INC.
 OF THE CITY OF OTTAWA
 IN THE PROVINCE OF ONTARIO**

MINUTES OF THE RECONVENED GENERAL MEETING OF CREDITORS

Minutes of the Reconvened General Meeting of Creditors (the “**Reconvened Meeting**”) of Artiva Inc. (“**Artiva**”) and LiveWell Foods Canada Inc (“**LiveWell**”, and together with Artiva, the “**Companies**”), held on August 28, 2020 at 9:30 a.m. (Toronto Time) via Zoom Meeting.

Present for the Trustee and the Companies:

Creditors	} As per attached attendance list
Hartley Bricks, CPA, CA, CIRP, Trustee Ramona Florea	} Representing } Deloitte Restructuring Inc. (“ Deloitte ” or the } “ Proposal Trustee ”)
Eric Golden Mervyn Abramowitz	} Blaney McMurtry LLP (“ Blanneys ”), legal counsel to the Proposal Trustee
Seann Poli Peter Ostapchuk	} CEO of the Companies } CFO of the Companies
Patrick Shea	} Gowling WLG (Canada) LLP (“ Gowlings ”), legal counsel to the Companies

Hartley Bricks acted as Chairperson (the “**Chairperson**”) pursuant to Section 105(1) of the *Bankruptcy and Insolvency Act* (the “**BIA**”) and Ramona Florea acted as Secretary of the Meeting.

ATTENDANCE

The Chairperson advised that an attendance list was being maintained to keep record of those present at the Reconvened Meeting, and verbally confirmed attendance with each of the teleconference participants (the “**Attendees**”).

In total, there were 26 Attendees as set out in the attendance list which is attached hereto as **Appendix “A”**.

QUORUM

A quorum was established by the presence of at least one creditor present in person or by proxy holding a properly completed Proof of Claim.

CALL TO ORDER

The Chairperson declared that the Reconvened Meeting was properly constituted at 9:36 a.m. and called the Reconvened Meeting to order.

The Chairperson informed the Attendees that he would be chairing the Reconvened Meeting as the nominee of the Official Receiver pursuant to Section 51(3) of the BIA, and that any question or dispute arising at the Reconvened Meeting would be decided by the Chairperson, and that any creditor may appeal the decision of the Chairperson to the Court.

The Chairperson introduced Ramona Florea of Deloitte who would be acting as Secretary and taking the minutes. The Chairperson further introduced its legal counsel Blaneys, the Companies’ representatives, Seann Poli and Peter Ostapchuk, and the Companies’ legal counsel, Patrick Shea of Gowlings.

The Chairperson advised the Attendees that this was a Reconvened Meeting of the original general meeting of creditors (the **“Original Meeting”**) which was adjourned on July 28, 2020. The Chairperson then provided for the Attendees a summary of events that had transpired since the adjournment of the Original Meeting, which were as follows:

- At the Original Meeting, prior to having any vote, there was a motion brought by Dominion Capital LLC (**“Dominion”**) to adjourn the meeting and to conduct certain examinations (the **“Dominion Motion”**).
- The Companies advised that they disputed Dominion’s proof of claim, which the Chairperson then marked as disputed. A vote was then held with Dominion participating, and without Dominion participating, and the Dominion Motion passed with Dominion participating to adjourn the meeting as they wanted to have certain examinations completed prior to any vote that would take place on the Joint Proposal.
- On July 31, 2020, there was a Case Conference held before Justice MacLeod at which he ordered that the Proposal Trustee was to assess Dominion’s claim by August 14, 2020, that the examination of Mr. Poli was to proceed by August 18, 2020, and that the vote on the proposals should occur no later than August 28, 2020.
- Subsequent to the July 31, 2020 Case Conference, Dominion provided a list of information that it wanted to receive prior to the examination of Mr. Poli. Since it was a large list of

information, the Proposal Trustee asked Mr. Birnboim to cull that information or organize it in buckets so that it could be reduced to something that was more manageable; however, a culled or bucketed list was not provided.

- On August 14, 2020, the Trustee having now had the opportunity by that point to fully review Dominion's claim, disallowed their claim in its entirety against Artiva & LiveWell. As a result, a further Case Conference was held on August 19, 2020 in front of Justice MacLeod where he made an order that Dominion was to serve their appeal of the disallowance of their claim by August 26, 2020, which they have done. Justice MacLeod also scheduled a further Case Conference for September 2, 2020 to set the scheduling for Dominion's appeal, and, subject to the results of the vote on the Proposal, the timing for a sanctioning of the Joint Proposal by the Court.

AMENDED JOINT PROPOSAL

Next, the Chairperson advised the Attendees that on August 26, 2020, Artiva and LiveWell filed an Amended Joint Proposal which had been posted on the Proposal Trustee's website along with a Supplemental Report of the Proposal Trustee which discussed the amendments and the Proposal Trustee's recommendation thereon. The Chairperson summarized the material changes to the Amended Joint Proposal, and the Company's reasons for the changes, as follows:

- The Amended Joint Proposal now has attached to it Schedule A and Schedule B which set out the plan of arrangement and the plan of reorganization. The Chairperson advised that Company had obtained the order for the plan of arrangement but it's subject to the approval of the Amended Joint Proposal;
- The Proposal was modified to give the Certificates that will be issued to creditors with proven claims a secured status such that they will be secured by a general security agreement against all of the assets of New Artiva, the new company resulting from the reorganization and arrangement, and a collateral charge against all the real property. This security will rank subordinate to the secure creditors, interim lenders, the beneficiaries of the Administration Charge, and be postponed and subordinated to any new security granted with the refinancing of up to 125% of the amount owed to secured creditors, interim lenders, the Administration Charge, and any security granted by New Artiva in connection with any financing provided by a third party that agrees to provide New Artiva with an operating line of credit or a factoring facility. The Chairperson advised that the reason for granting security to the Certificates was to ensure the amounts owed to the creditors are secured against the Company's assets and provides more comfort that they will have priority over the unsecured creditors of New Artiva; and
- The Proposal was modified to clarify that the claims against past directors are not discharged or released should the Amended Joint Proposal pass and that any employees that have claims against those former directors are able to pursue those claims. The Chairperson advised that this amendment was added to clarify this issue as it wasn't clear to some former employees.

Mr. Birnboim added that he had a point of clarification about the earlier recitation of the background leading up to the Reconvened Meeting. He suggested that Dominion did not insist on the large amount of information being provided in advance of the examination and that they had provided a letter which broke down the information requests into 6 issues for examination. The Chairperson confirmed that it had received his letter and indicated that the original request did include the words "if available".

The Chairperson advised the Attendees while Dominion's claim had been disallowed, but is subject to appeal, they will be permitted to vote at the meeting but their claim will be marked as disputed, and then subject to how their appeal is resolved, the vote will be tabulated subject to their claim being either allowed or disallowed.

Mr. Birnboim suggested that the Amended Joint Proposal now contained a new clause which was not in the prior version which specifically releases all directors and the Proposal Trustee from any potential claims arising prior to the Amended Joint Proposal. Mr. Shea advised that the clause was not new, but that the way it was previously worded was confusing to some former employees. The Chairperson confirmed that it had thoroughly read the amendment and that what Mr. Shea was saying was accurate.

THE VOTE

There being no further questions on the Amended Joint Proposal, the Chairperson suggested that the Reconvened Meeting move forward with the vote on the Amended Joint Proposal. Mr. Ostapchuk, using the proxy of MNP LLP, brought forward a motion to commence the vote. The Chairperson, using the proxy of Justin Bennett, seconded the motion. The Chairperson then proceeded to conduct the vote. The Chairperson canvassed those in attendance how they wished to vote, including Mr. Gross of Dominion whose proof of claim had been marked disputed. Dominion voted against the Amended Joint Proposal. The Chairperson then advised of those voting letters it had received prior to the Reconvened Meeting. After tallying the votes in Voting Register, a copy of which is attached hereto as **Appendix "B"**, the Chairperson advised that of the 17 votes received, 12 had voted in favour of the proposal which represented 96% of the dollar value of claims. The Chairperson advised the Attendees that the tally did not include the claim of Dominion, which is subject to appeal, and if successful, would swamp the pool and the Amended Joint Proposal would fail.

Mr. Birnboim asked if he could be provided with the dollar amount of claims voting. The Chairperson advised that the total amount of the claim voting was \$2,991,927.43. Mr. Shea suggested that the final tabulation will be subject to a final review of the voting letters. The Chairperson checked his email and advised that no further voting letters had been received in the 15 minutes prior to the Reconvened Meeting. As a result, the Chairperson advised the Attendees that since a majority in number of creditors with proven claims representing two-thirds in value voted in favour of the Amended Joint Proposal, the proposal had conditionally passed, subject to the adjudication of the appeal of the Dominion proof of claim.

INSPECTORS

The Chairperson asked the Attendees if anybody wanted to be an Inspector of the estate. He advised of the typical duties of an Inspector, although suggested most would not be relevant in these proceedings since the Amended Joint Proposal provides that the Certificates would be issued by the Company, such that the Proposal Trustee would not be holding any funds. Mr. Birnboim asked, given the current circumstances, if Mr. Gross, who represented Dominion, wished to be an inspector, would that be allowed subject to Dominion’s successful appeal. The Chairperson advised that no one can be an inspector who is a party to a contested action against the Companies. However, should Dominion’s appeal of the disallowance be upheld, a bankruptcy would result and there would be an opportunity at that point to become an Inspector of the bankrupt estate.

There being no further questions and no one wishing to be an Inspector, none were appointed.

Mr. Birnboim asked if the Proposal Trustee will be circulating the tabulation of the vote. The Chairperson advised that those results will be available for Justice MacLeod at the Case Conference scheduled for September 2, 2020.

TERMINATION OF MEETING

There being no further business, Mr. Lenz made a motion to adjourn the meeting. Mr. Ostapchuk, using the proxy of MNP LLP seconded the motion and the meeting was terminated.

The Chairperson advised the Attendees that the copies of any notices or orders, including the date of the sanction hearing, will be posted on the Proposal Trustee’s website once available.

The Reconvened Meeting ended at 10:08 am.



September 4, 2020

Hartley Bricks, Chairperson

Date



September 4, 2020

Ramona Florea, Secretary

Date

Appendix “A”

District of: Ontario
 Division No. 12-Ottawa
 Court No. 33-2618511
 Estate No. 33-2618510 & 33-2618512

IN THE MATTER OF THE AMENDED JOINT PROPOSAL OF

ARTIVA INC. & LIVEWELL FOODS CANADA INC.
 of the City of Ottawa
 in the Province of Ontario

Meeting of Reconvened Meeting of Creditors held at the offices of the Deloitte Restructuring Inc.
 Address: By Zoom Meeting at 9:30 a.m. on August 28, 2020

ATTENDANCE RECORD

Page 1 of 1

No.	Creditor/Attendee Name	Representative	Amount of Proven Claim
1	Deloitte Restructuring Inc. Proposal Trustee	Hartley Bricks	
2	Deloitte Restructuring Inc. Proposal Trustee	Ramona Florea	
3	Blaney McMurtry LLP, counsel to Proposal	Mervyn Abramowitz & Eric Golden	
4	Artiva Inc. & LiveWell Foods Canada Inc.	Seann Poli & Peter Ostapchuk, and Patrick Shea (Gowlings)	
5	Dominion Capital	Philip Gross, & Elliot Birnboim & Michael Crampton (Chitiz Pathak)	
6	Sterling Jimenez Romero	Self	19,088.80
7	Perley-Robertson	Andrew Lenz	16,933.23
8	Counsel for DIP Lender and agent for Family Lending	Benjamin Blay	
9	Tilray, Inc.	Eduard Popov	1,551,772.98
10	Langendoen Mechanical Inc.	Joanna McNulty (counsel)	133,700.35
11	Nigel Smith	KerrSmith Design	309,789.00
12	Charmaine Marks (OSB)	Observer	
13	Jenalynn To (OSB)	Observer	
14	Gilles Charon (Brokerlink)	Observer	
15	Pascal Roberge	Observer	
16	Mark Ledoux	Observer	
17	Denis Trembley	Observer	
18	Arul Singan	Observer	
19	Liette Nolet	Observer	
20	Michelle Martel	Observer	
21	Marc Poirer	Observer	

Appendix “B”

**In the matter of the Amended Joint Proposal of Artiva Inc. & LiveWell Foods Canada Inc.
Voting Register at Reconvened Meeting of Creditors held August 28, 2020 at 9:30 am**

Creditor Name	Artiva or LiveWell?	Amount of Proof of Claim	Amount of SOA	Amount of Preferred Claim	Amount of Claim Accepted	Amount of Claim Disallowed	Reason for Disallowance	Eligible to Vote? (Y?N)	Voting Letter? (Y?N)	Proxy (Y/N)	Name on Proxy	Vote (Y/N)	Vote For \$	Vote Against \$	
Dilfo Mechanical Limited	Artiva	143,410.30	138,944.56		143,410.30			Y	Y	N		Y	143,410.30	-	
Stephane Vezina	LiveWell	8,573.54	10,107.98		8,573.54			Y	Y	N		Y	8,573.54	-	
Van's Pressure Cleaning Limited	Artiva	36,088.44	36,088.44		36,088.44			Y	Y	N		Y	36,088.44	-	
Justin Bennett	LiveWell	647.00	647.00	647.00	647.00			Y	Y	Y	Deloitte	Y	647.00	-	
Sterling Jimenez Romero	LiveWell	19,088.80	17,307.68		19,088.80			Y	Y	N		N	-	19,088.80	
Langendoen Mechanical Inc.	Artiva	133,700.35	136,598.22		133,700.35			Y	Y	Y	Johanna McNulty	Y	133,700.35	-	
Ritchie Feed & Seed Inc.	Artiva	30,352.90	21,355.94		30,352.90			Y	Y	Y	Fraser Blair (Dentons)	Y	30,352.90	-	
Excelins Consulting Inc. (Line Payette)	LiveWell	1,695.00	1,695.00		1,695.00			Y	Y	N		N	-	1,695.00	
Lamarche Electric Inc.	Artiva	628,947.38	628,947.00		628,947.38			Y	Y	N		Y	628,947.38	-	
MNP LLP	LiveWell	312,583.46	311,867.51		312,583.46			Y	N	Y	Peter Ostapchuk	Y	312,583.46	-	
Dominion Capital LLC et al	Artiva	21,562,476.00	10,881,917.00		-	21,562,476.00	Note 1	N	N	Y	Philip Gross	Y	-	-	
Perley-Robertson, Hill & McDougall LLP	LiveWell	16,933.23	17,966.00		16,933.23			Y	Y	N		N	-	16,933.23	
Weijian Sun	Artiva	2,000.00	2,000.00	1,000.00	2,000.00			Y	Y	N		Y	2,000.00	-	
Justin Ambar	Artiva	3,000.00	3,000.00	2,000.00	3,000.00			Y	Y	N		Y	3,000.00	-	
Lucas Leone	LiveWell	72,930.21	72,930.21		72,930.21			Y	Y	N		N	-	72,930.21	
Vanessa Musca	LiveWell	1,453.84	1,454.00	1,454.00	1,453.84			Y	Y	N		N	-	1,453.84	
Sonia Brum	LiveWell	28,800.00	26,003.00	2,000.00	28,800.00			Y	Y	N		Y	28,800.00	-	
Tilray, Inc.	LiveWell	1,557,260.80	1,551,722.98		1,551,722.98			Y	Y	N		Y	1,551,722.98	-	
		24,559,941.25	13,860,552.52	7,101.00	2,991,927.43	21,562,476.00							17	2,879,826.35	112,101.08

Notes:

1. See Notice of Disallowance Issued August 14, 2020. Creditor voted Against and claim has been marked disputed. Creditor filed Notice of Appeal on August 26, 2020.

% votes by \$value	96%	Passed
% votes by number	71%	Passed
		Overall Pass

TAB D3

EXHIBIT D3

**In the matter of the Amended Joint Proposal of Artiva Inc. & LiveWell Foods Canada Inc.
 Voting Register at Reconvened Meeting of Creditors held August 28, 2020 at 9:30 am
 (Updated on October 5, 2020)**

Creditor Name	Artiva or LiveWell?	Amount of Claim Accepted	Vote For (Y/N)	Vote For \$	Vote Against \$
Dilfo Mechanical Limited	Artiva	143,410.30	Y	143,410.30	-
Stephane Vezina	LiveWell	8,573.54	Y	8,573.54	-
Van's Pressure Cleaning Limited	Artiva	36,088.44	Y	36,088.44	-
Justin Bennett	LiveWell	647.00	Y	647.00	-
Sterling Jimenez Romero	LiveWell	19,088.80	N	-	19,088.80
Langendoen Mechanical Inc.	Artiva	133,700.35	Y	133,700.35	-
Ritchie Feed & Seed Inc.	Artiva	30,352.90	Y	30,352.90	-
Excelins Consulting Inc. (Line Payette)	LiveWell	1,695.00	N	-	1,695.00
Lamarche Electric Inc.	Artiva	628,947.38	Y	628,947.38	-
MNP LLP	LiveWell	312,583.46	Y	312,583.46	-
Dominion Capital LLC et al	Artiva	1,114,449.25	N	-	1,114,449.25
Perley-Robertson, Hill & McDougall LLP	LiveWell	16,933.23	N	-	16,933.23
Weijian Sun	Artiva	2,000.00	Y	2,000.00	-
Justin Ambar	Artiva	3,000.00	Y	3,000.00	-
Lucas Leone	LiveWell	72,930.21	N	-	72,930.21
Vanessa Musca	LiveWell	1,453.84	N	-	1,453.84
Sonia Brum	LiveWell	28,800.00	Y	28,800.00	-
Tilray, Inc.	LiveWell	1,551,722.98	Y	1,551,722.98	-
		4,106,376.68	18	2,879,826.35	1,226,550.33
		% votes by \$value	70%	Passed	
		% votes by number	67%	Passed	
		Overall Pass			

Notes:

1. US\$ claims have been converted at 1.3249, the Bank of Canada closing exchange rate on February 14, 2020.
2. Pursuant to the Decision and Reasons of Justice MacLeod released October 5, 2020, Dominion Capital LLC has been allowed a claim of US\$828,000 plus simple interest at 10% from December 18, 2019 to February 14, 2020.

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF EUREKA 93 INC. OF THE CITY OF OTTAWA IN THE PROVINCE OF ONTARIO

AND IN THE MATTER OF THREE RELATED INTENDED PROPOSALS (LIVEWELL FOODS CANADA INC., ARTIVA INC. AND VITALITY CBD NATURAL HEALTH PRODUCTS INC.)

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)**
Proceeding commenced at Ottawa

**MOTION RECORD OF THE PROPOSAL TRUSTEE
(Proposal Approval)**

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Barristers & Solicitors
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