

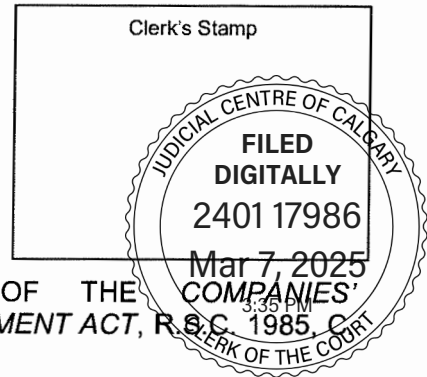
COURT FILE NUMBERS 2401-17986

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

MATTER

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



AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF 420 INVESTMENTS LTD., 420 PREMIUM MARKETS LTD., GREEN ROCK CANNABIS (EC 1) LIMITED and 420 DISPENSARIES LTD.

APPLICANTS

420 INVESTMENTS LTD., 420 PREMIUM MARKETS LTD., GREEN ROCK CANNABIS (EC 1) LIMITED, AND 420 DISPENSARIES LTD.

RESPONDENT

HIGH PARK SHOPS INC.

DOCUMENT

AFFIDAVIT

PARTY FILING THIS DOCUMENT

HIGH PARK SHOPS INC.

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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NH

AFFIDAVIT OF CARL MERTON AFFIRMED ON MARCH 6, 2025

I, Carl Merton, of the City of Lakeshore in the Province of Ontario, AFFIRM AND SAY THAT:

1. I am the Chief Financial Officer of High Park Shops Inc. ("**High Park**"). I have personal knowledge of the matters in this Affidavit, except when I say that they are based upon information and belief, in which case I believe them to be true.
2. This affidavit is affirmed in support of (a) High Park's opposition to the Applicants' application for a Stay Extension Order and a Creditors' Meeting Order, and (b) High Park's application for orders enhancing the Monitor's powers, directing the Monitor to resume the sales and investment solicitation process (the "**SISP**") and sealing the Confidential Exhibits to the Affidavit of Lisa Roy.
3. I previously affirmed an affidavit on June 24, 2024, which was filed in the proceedings previously commenced by 420 Investments Ltd. ("**420 Parent**") and certain other Applicants under the *Bankruptcy and Insolvency Act* (the "**NOI Proceedings**").

Status of the Litigation

4. On February 21, 2020, 420 Parent commenced an action (the "**420 Claim**") against High Park and Tilray Brands, Inc. ("**Tilray**") relating to the termination of an arrangement agreement. High Park and Tilray deny all allegations made in and are actively defending the 420 Claim.
5. On March 20, 2020, High Park filed a counterclaim against 420 Parent (the "**HP Counterclaim**") relating to the obligations owed by 420 Parent under a loan agreement dated August 28, 2019 (the "**Loan Agreement**").
6. In March 2023, High Park filed an application for summary judgment in respect of the HP Counterclaim.
7. On February 7, 2024, Applications Judge J.R. Farrington granted summary judgment on the HP Counterclaim in the amount of \$9,810,364.12 inclusive of pre-judgment interest and costs (the "**HP Summary Judgment**").