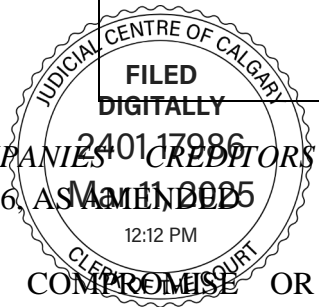


COURT FILE NUMBER 2401-17986
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

Clerk's stamp

MATTER IN THE MATTER OF THE COMPANIES AND 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.

DOCUMENT **APPLICATION OF THE MONITOR FOR SEALING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Bennett Jones LLP
4500, 855 2nd Ave SW
Calgary, AB T2P 4K7
Michael W. Selnes
Tel: (403) 298 3311
Fax: (403) 265 7219
Email: selnesm@bennettjones.com

NOTICE TO THE RESPONDENT(S)

This application is made against you. You are a respondent.
You have the right to state your side of this matter before the Court.
To do so, you must be in Court when the application is heard as shown below:

Date: March 14, 2025
Time: 10:00 am
Where: The Calgary Courts Centre – By Webex (see Schedule "B")
Before: The Honourable Justice Bourque in Commercial Chambers

Go to the end of this document to see what you can do and when you must do it.

Remedy claimed or sought:

1. All capitalized terms used but not otherwise defined herein shall have the meaning given to them in the First Report of the Monitor, dated November 28, 2024 (the "**First Report**"), the second report of the Monitor, dated February 7, 2025 (the "**Second Report**"), and the Third Report of the Monitor, dated March 11, 2025 (the "**Third Report**").
2. The Applicant, KSV Restructuring Inc. in its capacity as the "**Monitor**" in the within proceedings, seeks the following relief:
 - (a) A restricted court access order substantial in the form attached hereto as Schedule "A" (the "**Sealing Order**") sealing Confidential Appendix "1" to the Third Report;
 - (b) Abridging the time for serving and deeming service of this application and supporting materials good and sufficient; and
 - (c) Granting such further and other relief as may be sought by the Monitor and this Honourable Court may deem appropriate.

Grounds for making this application:

Background of Proceedings

3. On May 29, 2024, 420 Parent, 420 Op Co and a related entity Green Rock Cannabis (EC 1) Limited (the "**NOI Entities**") each filed a Notice of Intention to Make a Proposal ("**NOI**"), pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") (the "**NOI Proceedings**"). KSV Restructuring Inc. ("**KSV**") consented to act as proposal trustee (the "**Proposal Trustee**") in the NOI Proceeding.
4. On September 19, 2024, the NOI Entities and 420 Dispensaries Ltd. (together with the NOI Entities, the "**CCAA Applicants**") sought and obtained an initial order (the "**Initial Order**") from the Court of Kings' Bench of Alberta (the "**Court**") granting, among other things, a continuation of the NOI Proceedings under the Companies' Creditors

Arrangement Act, R.S.C. 1985, c C-36, as amended (the "CCAA") (the "CCAA Proceedings"). As a result of the Initial Order, the Proposal Trustee became the Monitor.

Sealing Order

5. The Monitor seeks a Sealing Order over Confidential Appendix "1" to the Third Report on the basis that it contains a summary of information related to bids provided pursuant to the Court-approved SISP conducted by the Monitor in conjunction with CCAA Applicants.
6. Confidential Appendix "1" contains confidential and commercially sensitive information about the SISP and the bids received as part of that process. If such information is made publicly available and the Proposed Plan is not implemented, the value of bids and resulting transactions in a future sales process could be detrimentally impacted. In the event that the Proposed Plan is not implemented, disclosure of the information contained in the bid summary could unduly hinder any future efforts taken by the CCAA Applicants or the Monitor to remarket assets in these proceedings or in any other insolvency process.
7. Sealing Confidential Appendix "1" is the least restrictive method available to prevent the dissemination of confidential and commercially sensitive information. The salutary effects of the Sealing Order, which are to protect the general commercial interest of maintaining confidentiality and commercially sensitive information, far outweigh the deleterious effects of restricting accessibility of court proceedings. Further, the effects of the Sealing order will be time limited to (i) the termination of these CCAA Proceedings; or (ii) further order of this Court
8. Such further and other grounds as counsel may advise and this Honourable Court may permit.

Materials or evidence to be used in support of this application:

9. The First Report of the Monitor, dated November 28, 2024.
10. The Second Report of the Monitor, dated February 7, 2025.
11. The Third Report of the Monitor, dated March 11, 2025.

12. Any other materials and pleadings previously filed in the within proceedings.
13. Such further and other material as counsel may advise and this Honourable Court may permit

Applicable Acts and regulations:

14. *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;
15. *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended;
16. *Alberta Rules of Court*, AR 124/2010, in particular Part 6, Division 5; and
17. Such further and other Acts and regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

18. None.

How the application is proposed to be heard or considered:

19. Before the presiding Justice in Commercial Chambers via Webex.

WARNING

You are named as a respondent because you have made or are expected to make an adverse claim in respect of this originating application. If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicants and against all persons claiming under the applicants. You will be bound by any order the Court makes, or another order might be given or other proceedings taken which the applicants are entitled to make without any further notice to you. If you want to take part in the application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of this form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicants a reasonable time before the application is to be heard or considered.

Schedule A

COURT FILE NUMBER 2401-17986
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

Clerk's stamp

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.

DOCUMENT **SEALING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Bennett Jones LLP
4500, 855 2nd Ave SW
Calgary, AB T2P 4K7

Michael W. Selnes
Tel: (403) 298 3311
Fax: (403) 265 7219
Email: selnesm@bennettjones.com

DATE ON WHICH ORDER WAS PRONOUNCED: March 14, 2025

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

JUSTICE WHO MADE THIS ORDER: The Honourable Justice Bourque

UPON the application of KSV Restructuring Inc. in its capacity as the Monitor ("**Monitor**") of 420 Investments Ltd., 420 Premium Markets Ltd., Green Rock Cannabis (EC 1) Limited, and 420 Dispensaries Ltd. (collectively, the "**CCAA Applicants**"); **AND UPON** having read the Application and the first report of the of the Monitor dated November 28, 2024 (the "**First Report**") and the second report of the Monitor dated February 7, 2025 (the "**Second Report**"), the third report of the Monitor dated March 11, 2025 (the "**Third Report**") and the other pleadings and materials previously filed in the within proceedings; and the Affidavit of Service of Anna Marie Santos sworn March ●, 2025; **AND UPON** hearing submissions by counsel for the CCAA Applicants, counsel for the Monitor, and any other counsel or other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the notice of application for this order (the "**Order**") is hereby abridged and deemed good and sufficient and this application is properly returnable today.

RESTRICTED COURT ACCESS

2. Confidential Appendix "1" to the Third Report shall be immediately sealed by the Clerk of the Court, kept confidential and shall not form part of the public record, and not be available for public inspection until: (i) the termination of the CCAA proceedings in Alberta Court File Number 2401-17986; or (ii) further order of this Court.
3. Confidential Appendix "1" to the Third Report shall be sealed and filed in an envelope containing the following statement thereon:

THIS ENVELOPE CONTAINS CONFIDENTIAL APPENDIX "1" TO THE THIRD REPORT OF THE MONITOR, DATED MARCH 11, 2025, WHICH SHALL BE SEALED ON THE COURT RECORD AND IS NOT TO BE PLACED ON THE PUBLIC RECORD OR MADE PUBLICLY ACCESSIBLE UNTIL THE TERMINATION OF THE CCAA

PROCEEDINGS IN ALBERTA COURT FILE NUMBER 2401-17986 OR
UNTIL FURTHER ORDER OF THIS COURT.

4. In the event an interested party wishes to unseal the contents of Confidential Appendix "1" to the Third Report, such interested party may bring an application to this Court in the within proceedings on no less than 7 days' notice to the Monitor and the CCAA Applicants.
5. Service of this Order shall be deemed good and sufficient by serving the same on:
 - (a) The persons listed on the service list created in these proceedings;
 - (b) Any other person served with notice of the Application for this Order;
 - (c) Any other parties attending or represented at the Application for this order; and
 - (d) Posting a copy of this Order on the Monitor's website at:
<https://www.ksvadvisory.com/experience/case/420>

MISCELLANEOUS

6. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of King's Bench of Alberta

Schedule B
Webex Details

Counsel: Please ensure that all relevant parties have received Webex information.

Virtual Courtroom 60 has been assigned for the above noted matter:

Virtual Courtroom Link:

<https://albertacourts.webex.com/meet/virtual.courtroom60>

Instructions for Connecting to the Meeting

1. Click on the link above or open up Chrome or Firefox and cut and paste it into your browser address bar.
2. If you do not have the Cisco Webex application already installed on your device, the site will have a button to install it. Follow installation instructions. Enter your full name and email address when prompted
3. Click on the **Open Cisco Webex Meeting**.
4. You will see a preview screen. Click on **Join Meeting**.

Key considerations for those attending:

1. Please connect to the courtroom **15 minutes prior** to the start of the hearing.
2. Please ensure that your microphone is muted and remains muted for the duration of the proceeding, unless you are speaking. Ensure that you state your name each time you speak.
3. If bandwidth becomes an issue, some participants may be asked to turn off their video and participate by audio only.
4. **Note: Recording or rebroadcasting of the video is prohibited.**
5. **Note: It is highly recommended you use headphones with a microphone or a headset when using Webex. This prevents feedback.**

For more information relating to Webex protocols and procedures, please visit:

<https://www.albertacourts.ca/qb/court-operations-schedules/webex-remote-hearings-protocol>

You can also join the meeting via the "Cisco Webex Meetings" App on your smartphone/tablet or other smart device. You can download this via the App marketplace and join via the link provided above.