



B301-086318

COURT FILE NUMBERS 25-3086318
25-3086304
25-3086302

C61490
Jun 27, 2024
COM

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

MATTER IN THE MATTER OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED,
IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF 420 INVESTMENTS LTD., 420
PREMIUM MARKETS LTD. AND GREEN ROCK
CANNABIS (EC 1) LIMITED.

APPLICANTS 420 INVESTMENTS LTD.

RESPONDENT TILRAY INC. and HIGH PARK SHOPS INC.

DOCUMENT **AFFIDAVIT OF CARL MERTON**

PARTY FILING THIS DOCUMENT HIGH PARK SHOPS INC.

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
BLAKE, CASSELS & GRAYDON LLP
3500 Bankers Hall East
855 – 2nd Street S.W.
Calgary, Alberta T2P 4J8

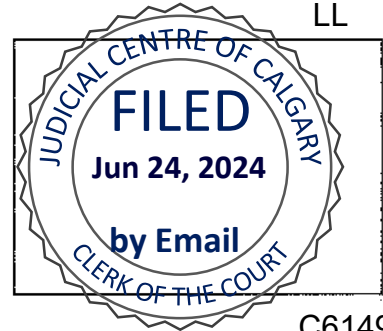
Attention: David V. Tupper /
Kelly Bourassa /
Tom Wagner

Telephone: 403-260-9722 /403-260-9697
403-260-9734

Facsimile: 403-260-9700

Email: david.tupper@blakes.com /
kelly.bourassa@blakes.com /
tom.wagner@blakes.com

File Ref.: 191284/35



B301-086304

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C61496

COURT OF KING'S BENCH OF ALBERTA

Jun 27, 2024
COM

JUDICIAL CENTRE CALGARY

MATTER IN THE MATTER OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED,
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Kelly Bourassa /
Tom Wagner

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403-260-9734

Facsimile: 403-260-9700

Email: david.tupper@blakes.com /
kelly.bourassa@blakes.com /
tom.wagner@blakes.com

File Ref.: 191284/35



B301-086302

COURT FILE NUMBERS 25-3086318
25-3086304
25-3086302

COURT OF KING'S BENCH OF ALBERTA

C61497
Jun 27, 2024
COM

JUDICIAL CENTRE CALGARY

MATTER IN THE MATTER OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED,
IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF 420 INVESTMENTS LTD., 420
PREMIUM MARKETS LTD. AND GREEN ROCK
CANNABIS (EC 1) LIMITED.

APPLICANTS 420 INVESTMENTS LTD.

RESPONDENT TILRAY INC. and HIGH PARK SHOPS INC.

DOCUMENT AFFIDAVIT OF CARL MERTON

PARTY FILING THIS DOCUMENT HIGH PARK SHOPS INC.

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
BLAKE, CASSELS & GRAYDON LLP
3500 Bankers Hall East
855 – 2nd Street S.W.
Calgary, Alberta T2P 4J8

Attention: David V. Tupper /
Kelly Bourassa /
Tom Wagner

Telephone: 403-260-9722 /403-260-9697
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Facsimile: 403-260-9700

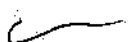
Email: david.tupper@blakes.com /
kelly.bourassa@blakes.com /
tom.wagner@blakes.com

File Ref.: 191284/35

AFFIDAVIT OF CARL MERTON AFFIRMED ON JUNE 24, 2024

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. Attached as **Exhibit "A"** is an email dated May 21, 2024 from Tom Wagner of Blake, Cassels & Graydon, LLP ("**Blakes**"), counsel to High Park, to Robert Hawkes, Gavin Price, and Sarah Miller of Jensen Shawa Solomon Duguid Hawkes LLP ("**JSS**"), counsel to 420 Investments Ltd. ("**420**"), attaching a Writ of Enforcement.
3. Attached as **Exhibit "B"** is a Garnishee Summons filed May 23, 2024.
4. Attached as **Exhibit "C"** is a letter to the Bank of Montreal ("**BMO**") dated May 23, 2024. I am advised by Tom Wagner, counsel to High Park that the Garnishee Summons and the May 23, 2024 letter were sent to BMO on May 23, 2024.
5. Attached as **Exhibit "D"** is a delivery confirmation dated May 23, 2024.
6. Attached as **Exhibit "E"** is an email from Robert Hawkes of dated May 30, 2024 attaching a Certificate of Filing of a Notice of Intention to Make a Proposal.
7. I am advised by Mr. Wagner that Blakes was not contacted by JSS, BMO, or any other party about the Garnishee Summons after it was filed and delivered on May 23, 2024. High Park has not received any funds pursuant to the Garnishee Summons. I am also advised by Mr. Wagner that Blakes has not received any funds pursuant to the Garnishee Summons.
8. Attached as **Exhibit "F"** is a letter from Mr. Wagner, counsel to High Park providing notice of an Event of Default to Karen Fellowes, K.C, counsel to 420 in its insolvency proceedings.
9. I am not physically present before the Commissioner for Oaths taking this Affidavit, but I am linked to the Commissioner for Oaths by video conference. I swear this Affidavit remotely pursuant to the process described at Court of King's Bench Notice to the Profession and Public #2020-02 dated March 25, 2020.



AFFIRMED BEFORE ME at the City of
Calgary, in the Province of Alberta, this
24 day of June, 2024.

Commissioner for Oaths in and for the
Province of Alberta



Carl Merton

e

THIS IS **EXHIBIT "A"** REFERRED TO IN
THE AFFIDAVIT OF CARL MERTON
SWORN BEFORE ME THIS
24th DAY OF JUNE 2024

A COMMISSIONER FOR OATHS IN
AND FOR ALBERTA

Handwritten mark

From: Wagner, Tom
Sent: Tuesday, May 21, 2024 1:39 PM
To: Robert Hawkes KC; Gavin Price; Sarah Miller
Cc: Tupper, David; Stierner, Casey
Subject: RE: 420 v Tilray and High Park
Attachments: 2001-02873-Filed-2024-05-21-Uncertain-order-type.pdf; 2001-02873-Filed-2024-05-21-Writ-of-Enforcement.pdf

Counsel,

Please see the attached filed documents.

Tom Wagner (he, him, his)
Partner
tom.wagner@blakes.com
T. +1-403-260-9734
C. +1-403-542-9072

From: Wagner, Tom
Sent: Tuesday, May 21, 2024 12:38 PM
To: Robert Hawkes KC <hawkesr@jssbarristers.ca>; Gavin Price <priceg@jssbarristers.ca>; Sarah Miller <millers@jssbarristers.ca>
Cc: Tupper, David <DAVID.TUPPER@blakes.com>; Stierner, Casey <Casey.Stierner@blakes.com>
Subject: 420 v Tilray and High Park

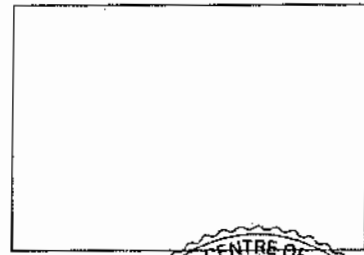
Counsel,

Justice Farrington granted the Consent Order this morning permitting for, among other things, the Writ of Enforcement relating to the Counterclaim of High Park. The Order has been sent for filing. We will send you the filed copy once we have it.

Tom Wagner (he, him, his)
Partner
tom.wagner@blakes.com
T. +1-403-260-9734
C. +1-403-542-9072

TAB 1

CERTIFIED *Signature*
by the Court Clerk as a true copy of
the document digitally filed on May
21, 2024.



COURT FILE NUMBER 2001-02873

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF / DEFENDANT BY
COUNTERCLAIM/ RESPONDENT 420 INVESTMENTS LTD.

DEFENDANTS / PLAINTIFFS BY
COUNTERCLAIM/ APPLICANT TILRAY INC. and HIGH PARK SHOPS INC.

DOCUMENT **ORDER**

PARTY FILING THIS DOCUMENT HIGH PARK SHOPS INC.

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT
BLAKE, CASSELS & GRAYDON LLP
3500 Bankers Hall East
855 - 2nd Street S.W.
Calgary, Alberta T2P 4J8

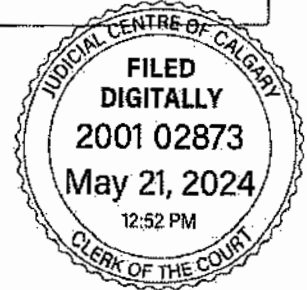
Attention: David V. Tupper
Tom Wagner

Telephone: 403-260-9722
403-260-9734

Facsimile: 403-260-9700

Email: david.tupper@blakes.com
tom.wagner@blakes.com

File Ref.: 191284/35



Handwritten mark

DATE ON WHICH ORDER WAS
PRONOUNCED:

May 21, 2024

LOCATION WHERE ORDER WAS
PRONOUNCED:

Calgary Courts Centre
601 – 5th Street SW
Calgary, Alberta T2P 5P7

NAME OF APPLICATIONS JUDGE
WHO MADE THIS ORDER:

Applications Judge J.R. Farrington

UPON THE APPLICATION of the Plaintiff by Counterclaim/Applicant, High Park Shops Inc. ("**High Park**") pursuant to Rules 9.12 and 9.14 to correct the Order of Applications Judge J.R. Farrington pronounced on February 5, 2024 (the "**Summary Judgment Order**") and make a further Order; **AND UPON HAVING READ** High Park's Application, the Affidavit of Carl Merton, affirmed on February 16, 2023, and the Affidavit of Carl Merton, affirmed on April 19, 2024; **AND UPON** noting the consent of counsel for High Park and counsel for Four20;

IT IS HEREBY ORDERED THAT:

1. Paragraph 1 of the Summary Judgment Order, which currently states

"High Park's application for summary judgment against Four20 is granted"

shall be changed to read:

"High Park's application for summary judgment against Four20 is granted. High Park is entitled to judgment in the amount of CAD\$9,810,364.12, comprised of a principal amount of CAD \$7,000,000, plus pre-judgment interest in the amount of CAD \$2,810,364.12, plus post-judgment interest at the contractual rate of interest of eight percent (8.0%) per annum, compounded daily."

2. The Clerk of the Court is directed to file the Writ of Enforcement attached as Schedule "A" to this Order.

3. There shall be no costs of this Order to either party.



Applications Judge J.R. Farrington

CONSENTED TO THIS 16TH DAY OF MAY, 2024:

BLAKE, CASSELS & GRAYDON LLP

**JENSEN SHAWA SOLOMON DUGUID
HAWKES LLP**



David V. Tupper / Tom Wagner

Robert Hawkes, K.C. / Gavin Price / Sarah
Miller

Counsel for the Applicant, High Park Shops
Inc.

Counsel for the Respondent, 420
Investments Ltd.



SCHEDULE "A" – WRIT OF ENFORCEMENT

C

Compound Interest Owing From Advance Date

First Tranche:

No.	Period	Interest Rate	Amount Outstanding	Interest
1.	August 29, 2019 to January 1, 2020	8.00%	\$5,000,000.00	\$136,986.30
2.	January 1, 2020 to January 1, 2021	8.00%	\$5,136,986.30	\$412,084.82
3.	January 1, 2021 to January 1, 2022	8.00%	\$5,549,071.12	\$443,925.69
4.	January 1, 2022 to January 1, 2023	8.00%	\$5,992,996.81	\$479,439.74
5.	January 1, 2023 to January 1, 2024	8.00%	\$6,472,436.55	\$517,794.92
6.	January 1, 2024 to February 7, 2024	8.00%	\$6,990,231.48	\$56,687.90
TOTAL:			\$7,046,919.38	\$2,046,919.38

Second Tranche:

No.	Period	Interest Rate	Amount Outstanding	Interest
1.	November 29, 2019 to January 1, 2020	8.00%	\$2,000,000.00	\$14,465.75
2.	January 1, 2020 to January 1, 2021	8.00%	\$2,014,465.75	\$161,598.79
3.	January 1, 2021 to January 1, 2022	8.00%	\$2,176,064.54	\$174,085.16
4.	January 1, 2022 to January 1, 2023	8.00%	\$2,350,149.70	\$188,011.98
5.	January 1, 2023 to January 1, 2024	8.00%	\$2,538,161.68	\$203,052.93
6.	January 1, 2024 to February 7, 2024	8.00%	\$2,741,214.61	\$22,230.12
TOTAL:			\$2,763,444.74	\$763,444.74

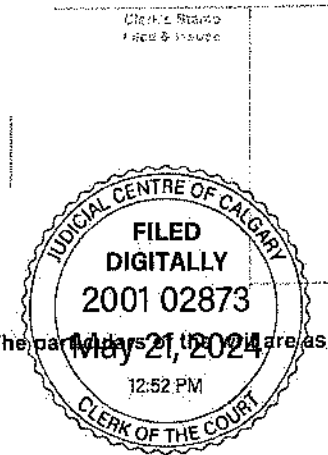
Total Outstanding Amounts:

Tranche	Amount Outstanding
First Tranche	\$7,046,919.38
Second Tranche	\$2,763,444.74
TOTAL:	\$9,810,364.12

✓

TAB 2

Writ of Enforcement
Civil Enforcement Act



Court Location: Calgary
Court File Number: 2001-02873
Type of Judgment: Crown Employment Standards Other

This writ authorizes enforcement proceedings in accordance with the *Civil Enforcement Act*. The particulars of the writ are as follows:

DEBTOR Individual Male Other Occupation: _____
 Female: _____ Date of Birth: _____
yyyy/mm/dd

420 Investments Ltd.
Business Name or Last Name *First Name* *Middle Name*
Suite 4000, 421 - 7th Avenue S.W., Suite 4000 Calgary Alberta T2P 4K9
Address *City* *Province* *Postal Code*

CREDITOR Individual Other P.P.R. Party Code _____
High Park Shops Inc.
Business Name or Last Name *First Name* *Middle Name*
Suite 2700, 1133 Melville Street Vancouver British Columbia V6E 4E6
Address *City* *Province* *Postal Code*

Additional debtors and creditors and/or other information listed on attached addendum.
If claiming priority based on an attachment order or partial assignment, indicate previous P.P.R. registration number: _____

Date of judgment (or date judgment effective, if different) February 7, 2024
(date)

Amount of original judgment \$9,810,364.12
Post-judgment interest \$0
Costs \$0
Current Amount Owing \$9,810,364.12

SOLICITOR/AGENT/CREDITOR P.P.R. Party Code _____
Blake, Cassels & Graydon LLP
Name in Full
Suite 3500, Bankers Hall East, 855 - 2nd Street S.W., Calgary Alberta T2P 4J8
Address *City* *Province* *Postal Code*
403-260-9722 403-260-9700 191284/35
Area Code and Telephone Number *Fax Number* *Call Box Number* *Your Reference Number*

To register against Serial Number Goods at Personal Property Registry, complete the following:

Serial Number (only applicable to serial number goods, e.g. motor vehicles)	Year	Make and Model	Category

Authorized Signature _____ Print Name Tom Wagner Control Number _____

Compound Interest Owing From Advance Date

First Tranche:

No.	Period	Interest Rate	Amount Outstanding	Interest
1.	August 29, 2019 to January 1, 2020	8.00%	\$5,000,000.00	\$136,986.30
2.	January 1, 2020 to January 1, 2021	8.00%	\$5,136,986.30	\$412,084.82
3.	January 1, 2021 to January 1, 2022	8.00%	\$5,549,071.12	\$443,925.69
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TOTAL:			\$7,046,919.38	\$2,046,919.38

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No.	Period	Interest Rate	Amount Outstanding	Interest
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6.	January 1, 2024 to February 7, 2024	8.00%	\$2,741,214.61	\$22,230.12
TOTAL:			\$2,763,444.74	\$763,444.74

Total Outstanding Amounts:

Tranche	Amount Outstanding
First Tranche	\$7,046,919.38
Second Tranche	\$2,763,444.74
TOTAL:	\$9,810,364.12

THIS IS **EXHIBIT "B"** REFERRED TO IN
THE AFFIDAVIT OF CARL MERTON
SWORN BEFORE ME THIS
24th DAY OF JUNE 2024

A COMMISSIONER FOR OATHS IN
AND FOR ALBERTA

C

Clerk's Stamp
Filed & Issued



QB Court File Number 2001-02873

Court Court of King's Bench of Alberta

Judicial Centre Calgary

CREDITOR High Park Shops Inc.

c/o Blake, Cassels & Graydon LLP
 Attn: David Tupper / Tom Wagner
 855 - 2 Street S.W.
 Suite 3500, Bankers Hall East Tower
 Calgary, AB T2P 4J8

Address and Postal Code of Creditor

Creditor's Telephone/Fax Numbers 403-260-9734 / 403-260-9700

DEBTOR 420 Investments Ltd.

Suite 4000, 421 - 7 Avenue S.W.
 Calgary, AB T2P 4K9

Address and Postal Code of Debtor

Debtor's Telephone/Fax Numbers 403-260-3500 / 403-260-3501

GARNISHEE Bank of Montreal

20 Longview Common, SE, Calgary, AB T2X
 4S8

Address and Postal Code of Garnishee

Garnishee's Telephone/Fax Numbers 403-234-1865 / 403-234-1882

FILED BY Blake, Cassels & Graydon LLP

Attn: David Tupper / Tom Wagner
 855 - 2 Street S.W.
 Suite 3500, Bankers Hall East Tower
 Calgary, AB T2P 4J8

Address and Postal Code of Filing Party

Filing Party's Telephone/Fax Numbers 403-260-9734 / 403-260-9700

Filing Party's File Number 191284/35

Document **Garnishee Summons**

before judgment after judgment

This Garnishee Summons is issued on May 22, 2024 for \$9,810,364.12.
(The Creditor may adjust the amount by serving a Notice on the Garnishee).

The creditor intends to garnish the debtor's

employment earnings
 deposit accounts
 money owing from other sources

The judgment is for alimony or maintenance. When employment earnings are garnished for alimony or maintenance, *Maintenance Enforcement Act* employment exemptions apply. Refer to the *Maintenance Enforcement Regulation (AR2/86)* for more information.

- This summons expires
1. in the case of a deposit account, 60 days from the date it was issued, unless it is a joint account, in which case this is a one-time obligation, and
 2. in all other cases, 2 years from the date it was issued, unless it has been renewed.

Supporting Affidavit

QB Court File Number: 2001-02873


1. I am the Creditor.
2. According to the Judgment, a Writ of Enforcement has been registered at the Personal Property Registry.
3. I believe that the proposed Garnishee owes the Debtor money now or will owe the Debtor money in the future.
4. The proposed Garnishee is in Alberta, or does business in Alberta notwithstanding that its payroll office is outside Alberta.

SWORN / AFFIRMED

in Leamington, ON
on May 22, 2024


A Commissioner for taking Affidavits for Ontario

Kimberly A. Leschuk
Commissioner's Name and Commission's
Expiry Date (please print) *My Commission does not expire.*


Signature of Creditor

Carl Merton
Printed Name of Creditor

Chief Financial Officer
Occupation



To the Clerk

The Creditor has a Judgment against the Debtor, and a Writ of Enforcement has been registered at Personal Property Registry as: 2405222329 (PPR registration number)

The amount specified in the Writ of Enforcement / Attachment Order is	<u>\$9,810,364.12</u>
of which the present balance owing is	<u>\$9,810,364.12</u>
plus related writs (according to the attached search results)	<u>\$</u>
plus probable costs	<u>\$</u>
Total	<u>\$9,810,364.12</u>



Certificate of Service on the Debtor / Joint Oblige

Garnishee: Bank of Montreal

am the Garnishee/Agent for the Garnishee
 Creditor/Agent for the Creditor

I certify that on _____
(Date of service of Garnishee Summons)

I served _____
(Name of Debtor/Joint Oblige who was served)

personally
 by ordinary mail

with a true copy of the Garnishee Summons according to the *Civil Enforcement Act*.

NOTE: Only the Garnishee may serve a Garnishee Summons on a Debtor/Joint Oblige by ordinary mail unless otherwise ordered by the Court.

Dated: _____, 20____

Signature of Person who served the summons

(If there is more than one Debtor/Joint Oblige, please complete an additional Certificate of Service for each Debtor/Joint Oblige who was served.)

C

Instructions for Garnishee

These instructions will help you to comply with the Garnishee Summons. They are taken from the following pieces of legislation:

Civil Enforcement Act, RSA 2000 cC-15
Civil Enforcement Regulation (AR 276/95)

Make cheques payable to the **Government of Alberta** and send, along with the required documents, to:

Attention: QB Accounting
Calgary Courts Centre, 601 5th Street SW, Calgary AB, T2P 5P7 T, (403) 297-7538 / F. (403) 297-8617

Future payments to the court clerk under this Garnishee Summons should be accompanied by a copy of the first page of this Garnishee Summons and an accounting.

Garnishee summons

(which does not attach employment earnings)

Within 15 days of being served with the garnishee summons in triplicate with a \$25 compensation fee, you must do the following:

1. Serve a copy of the garnishee summons on the debtor (personally or by ordinary mail).
2. Deliver to the court clerk a garnishee's response. See below for what this must contain.
3. Pay to the court clerk the lesser of
 - (a) the amount indicated on the first page of the garnishee summons, or
 - (b) the amount payable by you to the debtor according to your obligation to the debtor,

minus \$10 as a garnishee compensation. Where the garnishee summons seeks to affect a joint entitlement, you must pay to the court clerk, unless a court orders otherwise, an amount equal to the total amount of the fund divided equally amongst all the people with the joint entitlement. A garnishee summons that seeks to attach a joint deposit account only attaches a current obligation as defined in the *Civil Enforcement Act*.

**Garnishee
summons**

**(which does
not attach
employment
earnings)
continued**

The garnishee's response must contain as much of the following as is applicable:

1. (a) a Certificate of Service on the Debtor (found within this document) stating that you have delivered a copy of the garnishee summons to the debtor, or
(b) a statement setting out why you could not serve the garnishee summons on the debtor.

NOTE: Send the original certificate of service to the court clerk.

2. The amount that you owe under your obligation to the debtor.
3. The amount that you are paying to the court clerk.
4. If you don't think that you have an obligation to pay the debtor that can be affected by the garnishee summons, please explain why.
5. If you believe that the obligation that the garnishee summons is trying to affect is (or may be) owed to someone other than the debtor, give the reasons for your belief and the name and address of that other person.
6. If you have already received another garnishee summons regarding the same obligation and that garnishee summons is still in effect, let the court clerk's office know in writing and give the court file number of the other garnishee summons. The court file number is on the front page of the garnishee summons.
7. Where the garnishee summons seeks to affect a joint entitlement, the garnishee's response must contain the name of each person who has the joint obligation with the debtor and either
 - (a) the address of each person who has the joint obligation with the debtor, or
 - (b) a completed certificate of service (found within this document) stating that you have served a copy of this garnishee summons on each person who has the joint obligation with the debtor.

NOTE: If it is a joint account, it is a one-time obligation.

8. Where the garnishee summons has attached a future obligation, that is, there is an amount that you must pay the debtor in the future, the garnishee's response must contain the following, if known:
 - (a) the date or dates on which the future obligation, or any part of it, is expected to become payable;
 - (b) the amount expected to be payable on each date set out above;
 - (c) any conditions that must be met before the future obligation will become payable.

When the future obligation becomes payable, the garnishee's response must set out

- (a) the amount that is now payable, and
- (b) the amount that you are paying to the court clerk.

Garnishee summons

(which attaches employment earnings)

Within 15 days of being served with the garnishee summons in triplicate with a \$25 compensation fee, you must do the following:

1. Serve a copy of the garnishee summons on the debtor (personally or by ordinary mail).
2. Deliver to the court clerk a garnishee's response. See below for what this must contain:
3. Within 5 days after the end of the debtor's last pay period for months affected by the garnishee summons, pay to the court clerk the debtor's net pay less
 - (a) the debtor's employment earnings exemption (see employment earnings exemptions listed below), and
 - (b) \$10 as a garnishee compensation.

Net pay means the debtor's total earnings minus any amounts you are required to deduct for income tax, Canada Pension Plan contributions and employment insurance premiums. Any other deductions are taken from the debtor's exemption.

The garnishee's response must contain as much of the following as applicable:

1. Whether or not you employ the debtor.
2. How often you pay the debtor.
3. Either
 - (a) a certificate of service on the debtor (found within this document) stating that you have delivered a copy of the garnishee summons to the debtor, or
 - (b) a statement setting out why you could not serve the garnishee summons on the debtor.

NOTE: Send the original certificate of service to the court clerk.

4. If you have already received another garnishee summons against the debtor's employment earnings and that garnishee summons is still in effect, let the court clerk's office know in writing and give the court file number of the other garnishee summons. The court file number is on the front page of the garnishee summons.

At the end of the debtor's last pay period for each month during which the garnishee summons is in effect, you must deliver to the court clerk a written statement setting out:

1. The debtor's total employment earnings for the pay periods that ended during the month.
2. The amounts deducted from the total earnings to calculate the debtor's net pay for the month.
3. The number of the debtor's dependants.

**Employment
earning
exemptions**

Calculate the debtor's monthly employment earnings exemptions by adding together

- (a) the debtor's minimum exemption, and
- (b) half the amount by which the debtor's net pay exceeds this minimum exemption.

For a debtor with no dependants, the minimum employment earnings exemption is \$800 and the maximum is \$2400. The minimum and maximum employment earnings exemptions increase by \$200 for each dependant.

A dependant is:

1. A person identified as a dependant by Court order.
2. The spouse or adult interdependent partner of the debtor.
3. Any child of the debtor under 18 years of age who lives with the debtor.
4. Any relative of the debtor (or of the debtor's spouse/adult interdependent partner) who lives with the debtor and, because of mental or physical infirmity, depends financially on the debtor.

You are entitled to rely on, and act in accordance with, the debtor's written statement of the number of dependants he or she has.

A worksheet has been created to help you calculate the debtor's employment earnings exemption. This worksheet can be found on the Alberta Courts website at:

<http://www.albertacourts.ab.ca/qb/publication/GarnisheeWorksheet-Form7.pdf>

When employment earnings are garnished for alimony or maintenance, employment exemptions under the *Maintenance Enforcement Act* apply. Refer to the *Maintenance Enforcement Regulation* (AR 2/86) for more information.

If you pay the debtor's salary/wage more often than monthly, you can pay the court clerk at the end of each pay period instead of at the end of each month. In this case, calculate the minimum and maximum employment exemptions for each pay period as follows:

1. Multiply the monthly exemption by the number of days in the pay period.
2. Divide this number by 30.



THIS IS EXHIBIT "C" REFERRED TO IN
THE AFFIDAVIT OF CARL MERTON
SWORN BEFORE ME THIS
24th DAY OF JUNE 2024

A COMMISSIONER FOR OATHS IN
AND FOR ALBERTA

S



Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trademark Agents
855 - 2nd Street S.W.
Suite 3500, Bankers Hall East Tower
Calgary AB T2P 4J8 Canada
Tel: 403-260-9600 Fax: 403-260-9700

May 23, 2024

VIA COURIER

Tom Wagner

Partner

Dir: 403-260-9734

tom.wagner@blakes.com

Ref: 191284/35

Bank of Montreal
20 Longview Common SE
Calgary, AB
T2X 4S8

**RE: 420 Investments Ltd. v. Tilray Inc. and High Park Shops Inc.
Alberta Court of King's Bench Action No. 2001-02873 (the "Action")
Garnishee Summons**

To Whom It May Concern:

We are counsel for Tilray Inc. and High Park Shops Inc. in the above-noted Action. Please find enclosed, for service upon you, the filed Garnishee Summons in triplicate, along with a \$25 compensation fee.

Yours truly,

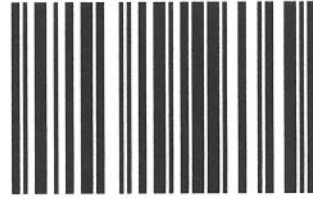
Tom Wagner

THIS IS **EXHIBIT "D"** REFERRED TO IN
THE AFFIDAVIT OF CARL MERTON
SWORN BEFORE ME THIS
24th DAY OF JUNE 2024

A COMMISSIONER FOR OATHS IN
AND FOR ALBERTA

✓

DIRECT·IT GROUP **COURIER**



14782253

#14782253

Status	Verified
Location	Delivered
Your Name & Phone	Marissa
Call In	05-23 11:30AM
Due by	05-23 13:00PM
Delivered	05-23 13:05PM
Service Minutes	60
Proof of Delivery	Amina
Signature	Trip Delivered

No Live Tracking Available

TrackingNo

TR6785114782253

Copy into Clipboard

<https://ship.directx.ca/#/TrackNo/TR6785114782253>



From Blake, Cassels & Graydon LLP
From Address Suite 3500,855 2 ST,SW, Calgary, AB, Ca
To Bank of Montreal
To Address 20 longview common,SE, Caigary, Alberta,Canada
Pieces 1
Weight 1 lbs
Service Type O
Instructions signature required
Third party Tracking

Created	Accepted	Picked Up	Delivered
05-23 11:16	driver 114 @ 05-23 11:33	driver 114 @ 05-23 11:47	signed by "Amina" @ 05-23 13:05

PH: (403)-264-6666 - csr@directitgroup.ca (mailto:csr@directitgroup.ca)

THIS IS EXHIBIT "E" REFERRED TO IN
THE AFFIDAVIT OF CARL MERTON
SWORN BEFORE ME THIS
24th DAY OF JUNE 2024

A COMMISSIONER FOR OATHS IN
AND FOR ALBERTA.

✓

From: Robert Hawkes KC <hawkesr@jssbarristers.ca>
Sent: Thursday, May 30, 2024 1:47 PM
To: Tupper, David; Wagner, Tom; Stierner, Casey
Cc: Sarah Miller; Gavin Price
Subject: 420 Group - Certificate for the Notice of Intention
Attachments: Certificate for the Notice of Intention - 25-3086318.pdf

• External Email | Courrier électronique externe •

David/Tom/Casey

Please see the attached. Today 420 filed a Notice of Intention to Make a Proposal. As you'll be aware, under s. 69 of the BIA this filing has the effect of staying all enforcement action by 420's creditors.

We do intend to file (and serve) our cost submissions shortly, as per our agreed upon schedule.

Please don't hesitate to contact me if you have any questions.

Robert Hawkes KC
Partner
Direct: 403 571 1544
Bio: [Robert Hawkes KC](#)

Jensen Shawa Solomon Duguid Hawkes LLP

JSS BARRISTERS

Jensen Shawa Solomon Duguid Hawkes LLP

T 403 571 1520 F 403 571 1528 800, 304 - 8 Avenue SW, Calgary, Alberta T2P 1C2 www.jssbarristers.ca

This email message is privileged, confidential and subject to copyright. Any unauthorized use or disclosure is prohibited. If you have received this email in error, please notify the sender immediately.

TAB 1



Canada
Office of the Superintendent
of Bankruptcy

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Alberta
Division No. 02 - Calgary
Court No. 25-3086318
Estate No. 25-3086318

In the Matter of the Notice of Intention to make a proposal of:

420 Investments Ltd.

Insolvent Person

KSV RESTRUCTURING INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

May 29, 2024

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: May 30, 2024, 11:31

E-File/Dépôt Electronique

Official Receiver

Canada

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3. (877)376-9902

✓

THIS IS **EXHIBIT "F"** REFERRED TO IN THE
AFFIDAVIT OF CARL MERTON
SWORN BEFORE ME THIS
24th DAY OF JUNE 2024

A COMMISSIONER FOR OATHS IN
AND FOR ALBERTA

C



Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trademark Agents
855 - 2nd Street S.W.
Suite 3500, Bankers Hall East Tower
Calgary AB T2P 4J8 Canada
Tel: 403-260-9600 Fax: 403-260-9700

Tom Wagner

Partner

Dir: 403-260-9734

tom.wagner@blakes.com

June 13, 2024

VIA E-MAIL

191284/35

Stikeman Elliot LLP
4200 Bankers Hall West
888 - 3rd Street SW
Calgary, AB T2P 5C5

**Attention: Karen Fellowes, K.C.
Natasha Doelman**

RE: Notice of Default Pursuant to the Loan Agreement dated August 28, 2019 (the "Loan Agreement") between High Park Shops Inc. ("High Park") and 420 Investments Ltd. ("420")

Dear Ms. Fellowes and Ms. Doelman:

As you know, we are counsel for High Park and for Tilray Inc. ("**Tilray**").

We write to provide notice of an Event of Default pursuant to the terms of the Loan Agreement and to declare that the total amount of the loan and all amounts payable pursuant to the terms of the Loan Agreement, including interest, are immediately due and payable.

High Park is aware that on May 29, 2024, 420 filed a Notice of Intention to Make a Proposal pursuant to subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**NOI Proceedings**") with the Office of the Superintendent of Bankruptcy Canada and of the statutory stay of proceedings in respect of 420 as a result of same. High Park is also aware that a hearing has since been scheduled with the Court of King's Bench of Alberta (the "**Court**") on June 27, 2024, pursuant to the NOI Proceedings commenced by 420.

This notice is provided to preserve the rights of High Park. High Park does not intend to take any steps in advance of the June 27, 2024 hearing, at which time we understand that 420 will seek direction from the Court about whether 420 can advance its claim against Tilray and High Park (the "**420 Claim**") or its appeal of the summary judgment order (the "**Appeal**")

Notice of Event of Default

Section 11(c) of the Loan Agreement states the following:

11. EVENTS OF DEFAULT

If any of the following events (each of which constitutes an "**Event of Default**") shall occur and be continuing:

(...)

- (c) the institution by the Borrower of proceedings to be adjudicated a bankrupt or any similar proceedings or the seeking by it of relief under any applicable federal, provincial, state or other law relating to bankruptcy or relief of debtors, or the filing by it of any such petition or to the appointment under any such law of a receiver, receiver-manager, liquidator, assignee, trustee or other similar official of the Borrower of all or substantially all of its property, or the making by it of a general assignment for the benefit of creditors, or the admission by it in writing of its inability to pay its debts generally as they become due;

(...)

then the Lender may at any time thereafter by notice to the Borrower declare that the total amount of the Loan and all other amounts payable hereunder are immediately due and payable and the Loan shall thereupon terminate.

As a result of the institution by 420 of the NOI Proceedings, an Event of Default has occurred pursuant to Section 11(c) of the Loan Agreement. The total amount of the loan and all amounts payable pursuant to the terms of the Loan Agreement, including interest, are immediately due and payable pursuant to the terms of the Loan Agreement.

Context of This Notice

To be clear, the loan advanced by High Park pursuant to the terms of the Loan Agreement was already due and payable for the reasons outlined in detail in the submissions made by High Park in its summary judgment application made in Court Action No. 2001-02873. On that basis, Applications Judge Farrington issued an order on February 7, 2024, as amended on May 21, 2024, that the loan and accrued interest be repaid by 420.

High Park provides this notice for a number of reasons:

1. **This notice is provided to preserve the rights of High Park.** On June 4, 2024, we wrote to litigation counsel for 420 to ask whether 420 intended to advance either or both of the 420 Claim or the Appeal while the NOI Proceedings are ongoing. We advised, at that time, that if 420 did intend to proceed

with either the 420 Claim or the Appeal, then, despite the stay, Tilray and High Park reserved the right to take all steps required to preserve their legal rights and to defend against and respond to the 420 Claim and the Appeal, including seeking an Order that the stay of proceedings be lifted to allow Tilray and High Park to take those steps.

On June 5, 2024, litigation counsel for 420 advised that 420 intended to proceed with the 420 Claim and the Appeal to the extent permitted by the Court.

On June 7, 2024, we wrote to you and to litigation counsel for 420 and reiterated our view that, in light of 420's intention to proceed with the 420 Claim and the Appeal, the stay of proceedings should be lifted with respect to the 420 Claim and the Appeal to allow Tilray and High Park to preserve their legal rights and to defend against and respond to the 420 Claim and the Appeal.

We understand based on our productive conversation with you yesterday that 420 may not pursue the 420 Claim during the pendency of the NOI Proceedings, except to the extent required to preserve any value of the NOI Proceedings. It is our understanding that 420 is still considering its position in this regard.

In the meantime, as noted above, we provide this notice to preserve and protect the rights of High Park. As indicated earlier, High Park does not intend to take any further steps to enforce on the loan during the pendency of the NOI Proceedings, subject to any direction received from the Court on June 27, 2024 or thereafter.

- This notice is intended to place the Appeal in its proper context.** As we said during our call, it is the view of High Park that many of the issues raised by 420 in the Appeal are moot in light of the NOI Proceedings and the Event of Default pursuant to Section 11(c) of the Loan Agreement. While we understand that 420 may still wish to pursue the Appeal, the Court, in deciding the appeal, should have the benefit of materials and arguments that take into account the insolvency of 420.

+ + +

We look forward to working with you to efficiently and cooperatively address the insolvency proceedings of 420 and any issues between 420, High Park, and Tilray.

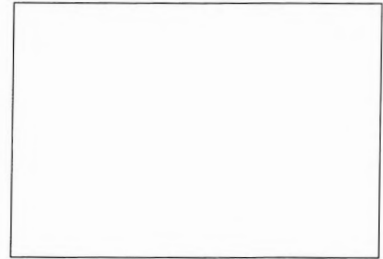
Yours truly,



Tom Wagner

cc. David Tupper (Firm)
Kelly Bourassa (Firm)
Robert Hawkes, KC (JSS Barristers)
Gavin Price (JSS Barristers)
Sarah Miller (JSS Barristers)
Andrew Basi (KSV Restructuring)
Michael Selnes (Bennett Jones)





COURT FILE NUMBERS 25-3086318
 25-3086304
 25-3086302

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

MATTER IN THE MATTER OF THE BANKRUPTCY AND
 INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED,
 IN THE MATTER OF THE NOTICE OF INTENTION TO
 MAKE A PROPOSAL OF 420 INVESTMENTS LTD., 420
 PREMIUM MARKETS LTD. AND GREEN ROCK
 CANNABIS (EC 1) LIMITED

APPLICANTS 420 INVESTMENTS LTD.

RESPONDENT TILRAY INC. and HIGH PARK SHOPS INC.

DOCUMENT **AFFIDAVIT OF CARL MERTON**

PARTY FILING THIS DOCUMENT HIGH PARK SHOPS INC.

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT BLAKE, CASSELS & GRAYDON LLP
 3500 Bankers Hall East
 855 – 2nd Street S.W.
 Calgary, Alberta T2P 4J8

Attention: David V. Tupper /
 Kelly Bourassa /
 Tom Wagner

Telephone: 403-260-9722 /403-260-9697
 403-260-9734

Facsimile: 403-260-9700

Email: david.tupper@blakes.com /
 kelly.bourassa@blakes.com /
 tom.wagner@blakes.com

File Ref.: 191284/35

CS

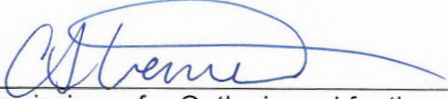
AFFIDAVIT OF CARL MERTON AFFIRMED ON JUNE 24, 2024

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. Attached as **Exhibit "A"** is an email dated May 21, 2024 from Tom Wagner of Blake, Cassels & Graydon, LLP ("**Blakes**"), counsel to High Park, to Robert Hawkes, Gavin Price, and Sarah Miller of Jensen Shawa Solomon Duguid Hawkes LLP ("**JSS**"), counsel to 420 Investments Ltd. ("**420**"), attaching a Writ of Enforcement.
3. Attached as **Exhibit "B"** is a Garnishee Summons filed May 23, 2024.
4. Attached as **Exhibit "C"** is a letter to the Bank of Montreal ("**BMO**") dated May 23, 2024. I am advised by Tom Wagner, counsel to High Park that the Garnishee Summons and the May 23, 2024 letter were sent to BMO on May 23, 2024.
5. Attached as **Exhibit "D"** is a delivery confirmation dated May 23, 2024.
6. Attached as **Exhibit "E"** is an email from Robert Hawkes of dated May 30, 2024 attaching a Certificate of Filing of a Notice of Intention to Make a Proposal.
7. I am advised by Mr. Wagner that Blakes was not contacted by JSS, BMO, or any other party about the Garnishee Summons after it was filed and delivered on May 23, 2024. High Park has not received any funds pursuant to the Garnishee Summons. I am also advised by Mr. Wagner that Blakes has not received any funds pursuant to the Garnishee Summons.
8. Attached as **Exhibit "F"** is a letter from Mr. Wagner, counsel to High Park providing notice of an Event of Default to Karen Fellowes, K.C, counsel to 420 in its insolvency proceedings.
9. I am not physically present before the Commissioner for Oaths taking this Affidavit, but I am linked to the Commissioner for Oaths by video conference. I swear this Affidavit remotely pursuant to the process described at Court of King's Bench Notice to the Profession and Public #2020-02 dated March 25, 2020.

CS

AFFIRMED BEFORE ME at the City of
Calgary, in the Province of Alberta, this
24 day of June, 2024.

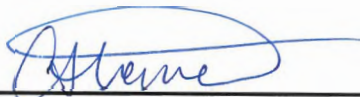


Commissioner for Oaths in and for the
Province of Alberta

Casey Stierner
Barrister & Solicitor

Carl Merton

THIS IS **EXHIBIT "A"** REFERRED TO IN
THE AFFIDAVIT OF CARL MERTON
SWORN BEFORE ME THIS
24th DAY OF JUNE 2024



A COMMISSIONER FOR OATHS IN
AND FOR ALBERTA

Casey Stierner
Barrister & Solicitor

From: Wagner, Tom
Sent: Tuesday, May 21, 2024 1:39 PM
To: Robert Hawkes KC; Gavin Price; Sarah Miller
Cc: Tupper, David; Stiemer, Casey
Subject: RE: 420 v Tilray and High Park
Attachments: 2001-02873-Filed-2024-05-21-Uncertain-order-type.pdf; 2001-02873-Filed-2024-05-21-Writ-of-Enforcement.pdf

Counsel,

Please see the attached filed documents.

Tom Wagner (he, him, his)
Partner
tom.wagner@blakes.com
T. +1-403-260-9734
C. +1-403-542-9072

From: Wagner, Tom
Sent: Tuesday, May 21, 2024 12:38 PM
To: Robert Hawkes KC <hawkesr@jssbarristers.ca>; Gavin Price <priceg@jssbarristers.ca>; Sarah Miller <millers@jssbarristers.ca>
Cc: Tupper, David <DAVID.TUPPER@blakes.com>; Stiemer, Casey <Casey.Stiemer@blakes.com>
Subject: 420 v Tilray and High Park

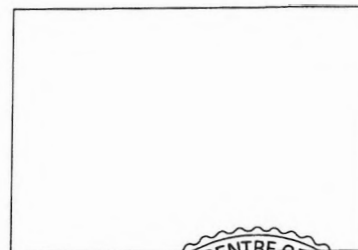
Counsel,

Justice Farrington granted the Consent Order this morning permitting for, among other things, the Writ of Enforcement relating to the Counterclaim of High Park. The Order has been sent for filing. We will send you the filed copy once we have it.

Tom Wagner (he, him, his)
Partner
tom.wagner@blakes.com
T. +1-403-260-9734
C. +1-403-542-9072

TAB 1

CERTIFIED *E. Wheaton*
by the Court Clerk as a true copy of
the document digitally filed on May
21, 2024



COURT FILE NUMBER 2001-02873

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF / DEFENDANT BY
COUNTERCLAIM/ RESPONDENT 420 INVESTMENTS LTD.

DEFENDANTS / PLAINTIFFS BY
COUNTERCLAIM/ APPLICANT TILRAY INC. and HIGH PARK SHOPS INC.

DOCUMENT **ORDER**

PARTY FILING THIS DOCUMENT HIGH PARK SHOPS INC.

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT
BLAKE, CASSELS & GRAYDON LLP
3500 Bankers Hall East
855 – 2nd Street S.W.
Calgary, Alberta T2P 4J8

Attention: David V. Tupper
Tom Wagner

Telephone: 403-260-9722
403-260-9734

Facsimile: 403-260-9700

Email: david.tupper@blakes.com
tom.wagner@blakes.com

File Ref.: 191284/35



DATE ON WHICH ORDER WAS
PRONOUNCED:

May 21, 2024

LOCATION WHERE ORDER WAS
PRONOUNCED:

Calgary Courts Centre
601 – 5th Street SW
Calgary, Alberta T2P 5P7

NAME OF APPLICATIONS JUDGE
WHO MADE THIS ORDER:

Applications Judge J.R. Farrington

UPON THE APPLICATION of the Plaintiff by Counterclaim/Applicant, High Park Shops Inc. ("**High Park**") pursuant to Rules 9.12 and 9.14 to correct the Order of Applications Judge J.R. Farrington pronounced on February 5, 2024 (the "**Summary Judgment Order**") and make a further Order; **AND UPON HAVING READ** High Park's Application, the Affidavit of Carl Merton, affirmed on February 16, 2023, and the Affidavit of Carl Merton, affirmed on April 19, 2024; **AND UPON** noting the consent of counsel for High Park and counsel for Four20;

IT IS HEREBY ORDERED THAT:

1. Paragraph 1 of the Summary Judgment Order, which currently states


"High Park's application for summary judgment against Four20 is granted"

shall be changed to read:

"High Park's application for summary judgment against Four20 is granted. High Park is entitled to judgment in the amount of CAD\$9,810,364.12, comprised of a principal amount of CAD \$7,000,000, plus pre-judgment interest in the amount of CAD \$2,810,364.12, plus post-judgment interest at the contractual rate of interest of eight percent (8.0%) per annum, compounded daily."

2. The Clerk of the Court is directed to file the Writ of Enforcement attached as Schedule "A" to this Order.

3. There shall be no costs of this Order to either party.

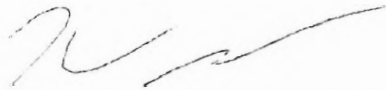


Applications Judge J.R. Farrington

CONSENTED TO THIS 16TH DAY OF MAY, 2024:

BLAKE, CASSELS & GRAYDON LLP

**JENSEN SHAWA SOLOMON DUGUID
HAWKES LLP**



David V. Tupper / Tom Wagner

Robert Hawkes, K.C. / Gavin Price / Sarah
Miller

Counsel for the Applicant, High Park Shops
Inc.

Counsel for the Respondent, 420
Investments Ltd.

SCHEDULE "A" – WRIT OF ENFORCEMENT

Writ of Enforcement

Civil Enforcement Act

Court Location: Calgary
Court File Number: 2001-02873

Type of Judgment Crown Employment Standards Other

This writ authorizes enforcement proceedings in accordance with the *Civil Enforcement Act*. The particulars of the writ are as follows:

DEBTOR Individual Male Other Z Occupation: _____
Female Date of Birth: _____
yyyy/mm/dd

420 Investments Ltd.
Business Name or Last Name *First Name* *Middle Name*
Suite 4000, 421 - 7th Avenue S.W., Suite 4000 Calgary Alberta T2P 4K9
Address *City* *Province* *Postal Code*

CREDITOR Individual Other Z P.P.R. Party Code
High Park Shops Inc.
Business Name or Last Name *First Name* *Middle Name*
Suite 2700, 1133 Melville Street Vancouver British Columbia V6E 4E5
Address *City* *Province* *Postal Code*

Additional debtors and creditors and/or other information listed on attached addendum.
If claiming priority based on an attachment order or partial assignment, indicate previous P.P.R. registration number:

Date of judgment (or date judgment effective, if different) February 7, 2024
(date)


Amount of original judgment \$9,810,364.12
Post-judgment interest \$0
Costs \$0
Current Amount Owing \$ 9,810,364.12

SOLICITOR/AGENT/CREDITOR P.P.R. Party Code

Blake, Cassels & Graydon LLP
Name in Full
Suite 3500, Bankers Hall East, 855 - 2nd Street S.W. Calgary Alberta T2P 4J8
Address *City* *Province* *Postal Code*
403-260-9722 403-260-9700 _____ 191284/35
Area Code and Telephone Number *Fax Number* *Call Box Number* *Your Reference Number*

To register against Serial Number Goods at Personal Property Registry, complete the following:

Serial Number (only applicable to serial number goods, e.g. motor vehicles)	Year	Make and Model	Category

 Authorized Signature Tom Wagner Print Name Control Number

CA

Compound Interest Owing From Advance Date

First Tranche:

No.	Period	Interest Rate	Amount Outstanding	Interest
1.	August 29, 2019 to January 1, 2020	8.00%	\$5,000,000.00	\$136,986.30
2.	January 1, 2020 to January 1, 2021	8.00%	\$5,136,986.30	\$412,084.82
3.	January 1, 2021 to January 1, 2022	8.00%	\$5,549,071.12	\$443,925.69
4.	January 1, 2022 to January 1, 2023	8.00%	\$5,992,996.81	\$479,439.74
5.	January 1, 2023 to January 1, 2024	8.00%	\$6,472,436.55	\$517,794.92
6.	January 1, 2024 to February 7, 2024	8.00%	\$6,990,231.48	\$56,687.90
TOTAL:			\$7,046,919.38	\$2,046,919.38

Second Tranche:

No.	Period	Interest Rate	Amount Outstanding	Interest
1.	November 29, 2019 to January 1, 2020	8.00%	\$2,000,000.00	\$14,465.75
2.	January 1, 2020 to January 1, 2021	8.00%	\$2,014,465.75	\$161,598.79
3.	January 1, 2021 to January 1, 2022	8.00%	\$2,176,064.54	\$174,085.16
4.	January 1, 2022 to January 1, 2023	8.00%	\$2,350,149.70	\$188,011.98
5.	January 1, 2023 to January 1, 2024	8.00%	\$2,538,161.68	\$203,052.93
6.	January 1, 2024 to February 7, 2024	8.00%	\$2,741,214.61	\$22,230.12
TOTAL:			\$2,763,444.74	\$763,444.74

Total Outstanding Amounts:

Tranche	Amount Outstanding
First Tranche	\$7,046,919.38
Second Tranche	\$2,763,444.74
TOTAL:	\$9,810,364.12

CA

TAB 2

Writ of Enforcement
Civil Enforcement Act

Clerk's Stamp
Filed & Issued

Court Location: Calgary
Court File Number: 2001-02873

Type of Judgment Crown Employment Standards Other



This writ authorizes enforcement proceedings in accordance with the *Civil Enforcement Act*. The particular days of the writ are as follows:

DEBTOR Individual Male Other Z Occupation:
 Female Date of Birth: yyyy/mm/dd

420 Investments Ltd.
Business Name or Last Name Calgary Alberta T2P 4K9
Address *City* *Province* *Postal Code*

CREDITOR Individual Other Z P.P.R. Party Code
High Park Shops Inc.
Business Name or Last Name Vancouver British Columbia V6E 4E5
Address *City* *Province* *Postal Code*

Additional debtors and creditors and/or other information listed on attached addendum.
If claiming priority based on an attachment order or partial assignment, indicate previous P.P.R. registration number:

Date of judgment (or date judgment effective, if different) February 7, 2024
(date)

Amount of original judgment \$9,810,364.12
Post-judgment interest \$0
Costs \$0
Current Amount Owing \$ 9,810,364.12


SOLICITOR/AGENT/CREDITOR P.P.R. Party Code

Blake, Cassels & Graydon LLP
Name in Full
Suite 3500, Bankers Hall East, 855 - 2nd Street S.W. Calgary Alberta T2P 4J8
Address *City* *Province* *Postal Code*

403-260-9722 403-260-9700 191284/35
Area Code and Telephone Number *Fax Number* *Call Box Number* *Your Reference Number*

To register against Serial Number Goods at Personal Property Registry, complete the following:

Serial Number (only applicable to serial number goods, e.g. motor vehicles)	Year	Make and Model	Category


Authorized Signature

Tom Wagner
Print Name

Control Number

CA

Compound Interest Owing From Advance Date

First Tranche:

No.	Period	Interest Rate	Amount Outstanding	Interest
1.	August 29, 2019 to January 1, 2020	8.00%	\$5,000,000.00	\$136,986.30
2.	January 1, 2020 to January 1, 2021	8.00%	\$5,136,986.30	\$412,084.82
3.	January 1, 2021 to January 1, 2022	8.00%	\$5,549,071.12	\$443,925.69
4.	January 1, 2022 to January 1, 2023	8.00%	\$5,992,996.81	\$479,439.74
5.	January 1, 2023 to January 1, 2024	8.00%	\$6,472,436.55	\$517,794.92
6.	January 1, 2024 to February 7, 2024	8.00%	\$6,990,231.48	\$56,687.90
TOTAL:			\$7,046,919.38	\$2,046,919.38

Second Tranche:

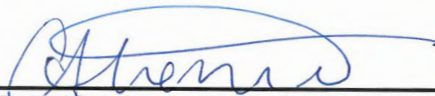
No.	Period	Interest Rate	Amount Outstanding	Interest
1.	November 29, 2019 to January 1, 2020	8.00%	\$2,000,000.00	\$14,465.75
2.	January 1, 2020 to January 1, 2021	8.00%	\$2,014,465.75	\$161,598.79
3.	January 1, 2021 to January 1, 2022	8.00%	\$2,176,064.54	\$174,085.16
4.	January 1, 2022 to January 1, 2023	8.00%	\$2,350,149.70	\$188,011.98
5.	January 1, 2023 to January 1, 2024	8.00%	\$2,538,161.68	\$203,052.93
6.	January 1, 2024 to February 7, 2024	8.00%	\$2,741,214.61	\$22,230.12
TOTAL:			\$2,763,444.74	\$763,444.74

Total Outstanding Amounts:

Tranche	Amount Outstanding
First Tranche	\$7,046,919.38
Second Tranche	\$2,763,444.74
TOTAL:	\$9,810,364.12

CA

THIS IS **EXHIBIT "B"** REFERRED TO IN
THE AFFIDAVIT OF CARL MERTON
SWORN BEFORE ME THIS
24th DAY OF JUNE 2024



A COMMISSIONER FOR OATHS IN
AND FOR ALBERTA

Casey Stierner
Barrister & Solicitor

Clerk's Stamp
Filed & Issued



QB Court File Number 2001-02873
Court Court of King's Bench of Alberta
Judicial Centre Calgary
CREDITOR High Park Shops Inc.
c/o Blake, Cassels & Graydon LLP
Attn: David Tupper / Tom Wagner
855 - 2 Street S.W.
Suite 3500, Bankers Hall East Tower
Calgary, AB T2P 4J8
Address and Postal Code of Creditor
Creditor's Telephone/Fax Numbers 403-260-9734 / 403-260-9700

DEBTOR 420 Investments Ltd.
Suite 4000, 421 - 7 Avenue S.W.
Calgary, AB T2P 4K9
Address and Postal Code of Debtor
Debtor's Telephone/Fax Numbers 403-260-3500 / 403-260-3501

GARNISHEE Bank of Montreal
20 Longview Common SE, Calgary, AB T2X
4S8
Address and Postal Code of Garnishee
Garnishee's Telephone/Fax Numbers 403-234-1865 / 403-234-1882

FILED BY Blake, Cassels & Graydon LLP
Attn: David Tupper / Tom Wagner
855 - 2 Street S.W.
Suite 3500, Bankers Hall East Tower
Calgary, AB T2P 4J8
Address and Postal Code of Filing Party
Filing Party's Telephone/Fax Numbers 403-260-9734 / 403-260-9700
Filing Party's File Number 191284/35

Document **Garnishee Summons**
 before judgment after judgment

This Garnishee Summons is issued on May 22, 2024 for \$9,810,364.12.
(The Creditor may adjust the amount by serving a Notice on the Garnishee).

The creditor intends to garnish the debtor's
 employment earnings
 deposit accounts
 money owing from other sources

CA

The judgment is for alimony or maintenance. When employment earnings are garnished for alimony or maintenance, *Maintenance Enforcement Act* employment exemptions apply. Refer to the *Maintenance Enforcement Regulation (AR2/86)* for more information.

- This summons expires
1. in the case of a deposit account, 60 days from the date it was issued, unless it is a joint account, in which case this is a one-time obligation, and
 2. in all other cases, 2 years from the date it was issued, unless it has been renewed.

Supporting Affidavit

QB Court File Number: 2001-02873

1. I am the Creditor.
2. According to the Judgment, a Writ of Enforcement has been registered at the Personal Property Registry.
3. I believe that the proposed Garnishee owes the Debtor money now or will owe the Debtor money in the future.
4. The proposed Garnishee is in Alberta, or does business in Alberta notwithstanding that its payroll office is outside Alberta.

SWORN / AFFIRMED

in Leamington, ON
on May 22, 2024

Kimberly A. Leschuk
A Commissioner for taking Affidavits for Ontario

Kimberly A. Leschuk
Commissioner's Name and Commission's
Expiry Date (please print) My Commission does not expire.

Carl Merton
Signature of Creditor

Carl Merton
Printed Name of Creditor

Chief Financial Officer
Occupation



To the Clerk

The Creditor has a Judgment against the Debtor, and a Writ of Enforcement has been registered at Personal Property Registry as: 2405222329
(PPR registration number)

The amount specified in the Writ of Enforcement / Attachment Order is	<u>\$9,810,364.12</u>
of which the present balance owing is	<u>\$9,810,364.12</u>
plus related writs (according to the attached search results)	<u>\$</u>
plus probable costs	<u>\$</u>
Total	<u>\$9,810,364.12</u>

Cs

Certificate of Service on the Debtor / Joint Oblige

Garnishee: Bank of Montreal

I, _____

am the Garnishee/Agent for the Garnishee
 Creditor/Agent for the Creditor

I certify that on _____
(Date of service of Garnishee Summons)

I served _____
(Name of Debtor/Joint Oblige who was served)

personally
 by ordinary mail

with a true copy of the Garnishee Summons according to the *Civil Enforcement Act*.

NOTE: Only the Garnishee may serve a Garnishee Summons on a Debtor/Joint Oblige by ordinary mail unless otherwise ordered by the Court.

Dated: _____, 20____.

Signature of Person who served the summons

(If there is more than one Debtor/Joint Oblige, please complete an additional Certificate of Service for each Debtor/Joint Oblige who was served.)

Instructions for Garnishee

These instructions will help you to comply with the Garnishee Summons. They are taken from the following pieces of legislation:

Civil Enforcement Act, RSA 2000 cC-15
Civil Enforcement Regulation (AR 276/95)

Make cheques payable to the **Government of Alberta** and send, along with the required documents, to:

Attention: QB Accounting
Calgary Courts Centre, 601 5th Street SW, Calgary AB, T2P 5P7 T. (403) 297-7538 / F. (403) 297-8617

Future payments to the court clerk under this Garnishee Summons should be accompanied by a copy of the first page of this Garnishee Summons and an accounting.

Garnishee summons

Within 15 days of being served with the garnishee summons in triplicate with a \$25 compensation fee, you must do the following:

(which does not attach employment earnings)

1. Serve a copy of the garnishee summons on the debtor (personally or by ordinary mail).
2. Deliver to the court clerk a garnishee's response. See below for what this must contain.
3. Pay to the court clerk the lesser of
 - (a) the amount indicated on the first page of the garnishee summons, or
 - (b) the amount payable by you to the debtor according to your obligation to the debtor,

minus \$10 as a garnishee compensation. Where the garnishee summons seeks to affect a joint entitlement, you must pay to the court clerk, unless a court orders otherwise, an amount equal to the total amount of the fund divided equally amongst all the people with the joint entitlement. A garnishee summons that seeks to attach a joint deposit account only attaches a current obligation as defined in the *Civil Enforcement Act*.

**Garnishee
summons**

**(which does
not attach
employment
earnings)
continued**

The garnishee's response must contain as much of the following as is applicable:

1. (a) a Certificate of Service on the Debtor (found within this document) stating that you have delivered a copy of the garnishee summons to the debtor, or
(b) a statement setting out why you could not serve the garnishee summons on the debtor.

NOTE: Send the original certificate of service to the court clerk.

2. The amount that you owe under your obligation to the debtor.
3. The amount that you are paying to the court clerk.
4. If you don't think that you have an obligation to pay the debtor that can be affected by the garnishee summons, please explain why.
5. If you believe that the obligation that the garnishee summons is trying to affect is (or may be) owed to someone other than the debtor, give the reasons for your belief and the name and address of that other person.
6. If you have already received another garnishee summons regarding the same obligation and that garnishee summons is still in effect, let the court clerk's office know in writing and give the court file number of the other garnishee summons. The court file number is on the front page of the garnishee summons.
7. Where the garnishee summons seeks to affect a joint entitlement, the garnishee's response must contain the name of each person who has the joint obligation with the debtor and either
 - (a) the address of each person who has the joint obligation with the debtor, or
 - (b) a completed certificate of service (found within this document) stating that you have served a copy of this garnishee summons on each person who has the joint obligation with the debtor.

NOTE: If it is a joint account, it is a one-time obligation.

8. Where the garnishee summons has attached a future obligation, that is, there is an amount that you must pay the debtor in the future, the garnishee's response must contain the following, if known:
 - (a) the date or dates on which the future obligation, or any part of it, is expected to become payable;
 - (b) the amount expected to be payable on each date set out above;
 - (c) any conditions that must be met before the future obligation will become payable.

When the future obligation becomes payable, the garnishee's response must set out

- (a) the amount that is now payable, and
- (b) the amount that you are paying to the court clerk.

Garnishee summons

(which attaches employment earnings)

Within 15 days of being served with the garnishee summons in triplicate with a \$25 compensation fee, you must do the following:

1. Serve a copy of the garnishee summons on the debtor (personally or by ordinary mail).
2. Deliver to the court clerk a garnishee's response. See below for what this must contain.
3. Within 5 days after the end of the debtor's last pay period for months affected by the garnishee summons, pay to the court clerk the debtor's net pay less
 - (a) the debtor's employment earnings exemption (see employment earnings exemptions listed below), and
 - (b) \$10 as a garnishee compensation.

Net pay means the debtor's total earnings minus any amounts you are required to deduct for income tax, Canada Pension Plan contributions and employment insurance premiums. Any other deductions are taken from the debtor's exemption.

The garnishee's response must contain as much of the following as applicable:

1. Whether or not you employ the debtor.
2. How often you pay the debtor.
3. Either
 - (a) a certificate of service on the debtor (found within this document) stating that you have delivered a copy of the garnishee summons to the debtor, or
 - (b) a statement setting out why you could not serve the garnishee summons on the debtor.

NOTE: Send the original certificate of service to the court clerk.

4. If you have already received another garnishee summons against the debtor's employment earnings and that garnishee summons is still in effect, let the court clerk's office know in writing and give the court file number of the other garnishee summons. The court file number is on the front page of the garnishee summons.

At the end of the debtor's last pay period for each month during which the garnishee summons is in effect, you must deliver to the court clerk a written statement setting out:

1. The debtor's total employment earnings for the pay periods that ended during the month.
2. The amounts deducted from the total earnings to calculate the debtor's net pay for the month.
3. The number of the debtor's dependants.

**Employment
earning
exemptions**

Calculate the debtor's monthly employment earnings exemptions by adding together

- (a) the debtor's minimum exemption, and
- (b) half the amount by which the debtor's net pay exceeds this minimum exemption.

For a debtor with no dependants, the minimum employment earnings exemption is \$800 and the maximum is \$2400. The minimum and maximum employment earnings exemptions increase by \$200 for each dependant.

A dependant is:

1. A person identified as a dependant by Court order.
2. The spouse or adult interdependent partner of the debtor.
3. Any child of the debtor under 18 years of age who lives with the debtor.
4. Any relative of the debtor (or of the debtor's spouse/adult interdependent partner) who lives with the debtor and, because of mental or physical infirmity, depends financially on the debtor.

You are entitled to rely on, and act in accordance with, the debtor's written statement of the number of dependants he or she has.

A worksheet has been created to help you calculate the debtor's employment earnings exemption. This worksheet can be found on the Alberta Courts website at:

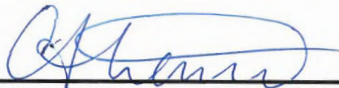
<http://www.albertacourts.ab.ca/gb/publication/GarnisheeWorksheet-Form7.pdf>

When employment earnings are garnished for alimony or maintenance, employment exemptions under the *Maintenance Enforcement Act* apply. Refer to the *Maintenance Enforcement Regulation* (AR 2/86) for more information.

If you pay the debtor's salary/wage more often than monthly, you can pay the court clerk at the end of each pay period instead of at the end of each month. In this case, calculate the minimum and maximum employment exemptions for each pay period as follows:

1. Multiply the monthly exemption by the number of days in the pay period.
2. Divide this number by 30.

THIS IS **EXHIBIT "C"** REFERRED TO IN
THE AFFIDAVIT OF CARL MERTON
SWORN BEFORE ME THIS
24th DAY OF JUNE 2024



A COMMISSIONER FOR OATHS IN
AND FOR ALBERTA

Casey Stierner
Barrister & Solicitor



Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trademark Agents
855 - 2nd Street S.W.
Suite 3500, Bankers Hall East Tower
Calgary AB T2P 4J8 Canada
Tel: 403-260-9600 Fax: 403-260-9700

May 23, 2024

VIA COURIER

Tom Wagner

Partner

Dir: 403-260-9734

tom.wagner@blakes.com

Ref: 191284/35

Bank of Montreal
20 Longview Common SE
Calgary, AB
T2X 4S8

**RE: 420 Investments Ltd. v. Tilray Inc. and High Park Shops Inc.
Alberta Court of King's Bench Action No. 2001-02873 (the "Action")
Garnishee Summons**

To Whom It May Concern:

We are counsel for Tilray Inc. and High Park Shops Inc. in the above-noted Action. Please find enclosed, for service upon you, the filed Garnishee Summons in triplicate, along with a \$25 compensation fee.

Yours truly,

Tom Wagner

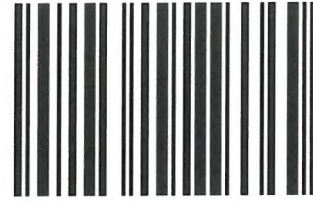
THIS IS **EXHIBIT "D"** REFERRED TO IN
THE AFFIDAVIT OF CARL MERTON
SWORN BEFORE ME THIS
24th DAY OF JUNE 2024



A COMMISSIONER FOR OATHS IN
AND FOR ALBERTA

Casey Stierner
Barrister & Solicitor

DIRECT·IT GROUP **COURIER**



14782253

#14782253

Status	Verified
Location	Delivered
Your Name & Phone	Marissa
Call In	05-23 11:30AM
Due by	05-23 13:00PM
Delivered	05-23 13:05PM
Service Minutes	60
Proof of Delivery	Amina
Signature	Trip Delivered

No Live Tracking Available

TrackingNo

TR6785114782253

Copy into Clipboard

<https://ship.directx.ca/#/TrackNo/TR6785114782253>

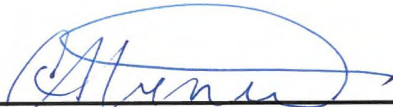
From	Blake, Cassels & Graydon LLP
From Address	Suite 3500,855 2 ST,SW, Calgary, AB, Ca
To	Bank of Montreal
To Address	20 longview common,SE, Calgary, Alberta,Canada
Pieces	1
Weight	1 lbs
Service Type	O
Instructions	signature required

**Third party
Tracking**

Created	Accepted	Picked Up	Delivered
05-23 11:16	driver 114 @ 05-23 11:33	driver 114 @ 05-23 11:47	signed by "Amina" @ 05-23 13:05

PH: (403)-264-6666 - csr@directitgroup.ca (mailto:csr@directitgroup.ca)

THIS IS **EXHIBIT "E"** REFERRED TO IN
THE AFFIDAVIT OF CARL MERTON
SWORN BEFORE ME THIS
24th DAY OF JUNE 2024



A COMMISSIONER FOR OATHS IN
AND FOR ALBERTA

Casey Stierner
Barrister & Solicitor

From: Robert Hawkes KC <hawkesr@jssbarristers.ca>
Sent: Thursday, May 30, 2024 1:47 PM
To: Tupper, David; Wagner, Tom; Stiemer, Casey
Cc: Sarah Miller; Gavin Price
Subject: 420 Group - Certificate for the Notice of Intention
Attachments: Certificate for the Notice of Intention - 25-3086318.pdf

• External Email | Courriel électronique externe •

David/Tom/Casey

Please see the attached. Today 420 filed a Notice of Intention to Make a Proposal. As you'll be aware, under s. 69 of the BIA this filing has the effect of staying all enforcement action by 420's creditors.

We do intend to file (and serve) our cost submissions shortly, as per our agreed upon schedule.

Please don't hesitate to contact me if you have any questions.

Robert Hawkes KC
Partner
Direct: 403 571 1544
Bio: [Robert Hawkes KC](#)

Jensen Shawa Solomon Duguid Hawkes LLP



T 403 571 1520 F 403 571 1528 800, 304 - 8 Avenue SW, Calgary, Alberta T2P 1C2 www.jssbarristers.ca

This email message is privileged, confidential and subject to copyright. Any unauthorized use or disclosure is prohibited. If you have received this email in error, please notify the sender immediately.

TAB 1



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Alberta
Division No. 02 - Calgary
Court No. 25-3086318
Estate No. 25-3086318

In the Matter of the Notice of Intention to make a proposal of:

420 Investments Ltd.

Insolvent Person

KSV RESTRUCTURING INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

May 29, 2024

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL

Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: May 30, 2024, 11:31

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

Canada

CA

THIS IS **EXHIBIT "F"** REFERRED TO IN THE
AFFIDAVIT OF CARL MERTON
SWORN BEFORE ME THIS
24th DAY OF JUNE 2024



A COMMISSIONER FOR OATHS IN
AND FOR ALBERTA

Casey Stiemer
Barrister & Solicitor

CS



Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trademark Agents
855 - 2nd Street S.W.
Suite 3500, Bankers Hall East Tower
Calgary AB T2P 4J8 Canada
Tel: 403-260-9600 Fax: 403-260-9700

Tom Wagner

Partner

Dir: 403-260-9734

tom.wagner@blakes.com

June 13, 2024

VIA E-MAIL

191284/35

Stikeman Elliot LLP
4200 Bankers Hall West
888 - 3rd Street SW
Calgary, AB T2P 5C5

**Attention: Karen Fellowes, K.C.
Natasha Doelman**

RE: Notice of Default Pursuant to the Loan Agreement dated August 28, 2019 (the "Loan Agreement") between High Park Shops Inc. ("High Park") and 420 Investments Ltd. ("420")

Dear Ms. Fellowes and Ms. Doelman:

As you know, we are counsel for High Park and for Tilray Inc. ("**Tilray**").

We write to provide notice of an Event of Default pursuant to the terms of the Loan Agreement and to declare that the total amount of the loan and all amounts payable pursuant to the terms of the Loan Agreement, including interest, are immediately due and payable.

High Park is aware that on May 29, 2024, 420 filed a Notice of Intention to Make a Proposal pursuant to subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**NOI Proceedings**") with the Office of the Superintendent of Bankruptcy Canada and of the statutory stay of proceedings in respect of 420 as a result of same. High Park is also aware that a hearing has since been scheduled with the Court of King's Bench of Alberta (the "**Court**") on June 27, 2024, pursuant to the NOI Proceedings commenced by 420.

This notice is provided to preserve the rights of High Park. High Park does not intend to take any steps in advance of the June 27, 2024 hearing, at which time we understand that 420 will seek direction from the Court about whether 420 can advance its claim against Tilray and High Park (the "**420 Claim**") or its appeal of the summary judgment order (the "**Appeal**")

Notice of Event of Default

Section 11(c) of the Loan Agreement states the following:

11. EVENTS OF DEFAULT

If any of the following events (each of which constitutes an "Event of Default") shall occur and be continuing:

(...)

- (c) the institution by the Borrower of proceedings to be adjudicated a bankrupt or any similar proceedings or the seeking by it of relief under any applicable federal, provincial, state or other law relating to bankruptcy or relief of debtors, or the filing by it of any such petition or to the appointment under any such law of a receiver, receiver-manager, liquidator, assignee, trustee or other similar official of the Borrower of all or substantially all of its property, or the making by it of a general assignment for the benefit of creditors, or the admission by it in writing of its inability to pay its debts generally as they become due;

(...)

then the Lender may at any time thereafter by notice to the Borrower declare that the total amount of the Loan and all other amounts payable hereunder are immediately due and payable and the Loan shall thereupon terminate.

As a result of the institution by 420 of the NOI Proceedings, an Event of Default has occurred pursuant to Section 11(c) of the Loan Agreement. The total amount of the loan and all amounts payable pursuant to the terms of the Loan Agreement, including interest, are immediately due and payable pursuant to the terms of the Loan Agreement.

Context of This Notice

To be clear, the loan advanced by High Park pursuant to the terms of the Loan Agreement was already due and payable for the reasons outlined in detail in the submissions made by High Park in its summary judgment application made in Court Action No. 2001-02873. On that basis, Applications Judge Farrington issued an order on February 7, 2024, as amended on May 21, 2024, that the loan and accrued interest be repaid by 420.

High Park provides this notice for a number of reasons:

1. **This notice is provided to preserve the rights of High Park.** On June 4, 2024, we wrote to litigation counsel for 420 to ask whether 420 intended to advance either or both of the 420 Claim or the Appeal while the NOI Proceedings are ongoing. We advised, at that time, that if 420 did intend to proceed

with either the 420 Claim or the Appeal, then, despite the stay, Tilray and High Park reserved the right to take all steps required to preserve their legal rights and to defend against and respond to the 420 Claim and the Appeal, including seeking an Order that the stay of proceedings be lifted to allow Tilray and High Park to take those steps.

On June 5, 2024, litigation counsel for 420 advised that 420 intended to proceed with the 420 Claim and the Appeal to the extent permitted by the Court.

On June 7, 2024, we wrote to you and to litigation counsel for 420 and reiterated our view that, in light of 420's intention to proceed with the 420 Claim and the Appeal, the stay of proceedings should be lifted with respect to the 420 Claim and the Appeal to allow Tilray and High Park to preserve their legal rights and to defend against and respond to the 420 Claim and the Appeal.

We understand based on our productive conversation with you yesterday that 420 may not pursue the 420 Claim during the pendency of the NOI Proceedings, except to the extent required to preserve any value of the NOI Proceedings. It is our understanding that 420 is still considering its position in this regard.

In the meantime, as noted above, we provide this notice to preserve and protect the rights of High Park. As indicated earlier, High Park does not intend to take any further steps to enforce on the loan during the pendency of the NOI Proceedings, subject to any direction received from the Court on June 27, 2024 or thereafter.

2. **This notice is intended to place the Appeal in its proper context.** As we said during our call, it is the view of High Park that many of the issues raised by 420 in the Appeal are moot in light of the NOI Proceedings and the Event of Default pursuant to Section 11(c) of the Loan Agreement. While we understand that 420 may still wish to pursue the Appeal, the Court, in deciding the appeal, should have the benefit of materials and arguments that take into account the insolvency of 420.

+ + +

We look forward to working with you to efficiently and cooperatively address the insolvency proceedings of 420 and any issues between 420, High Park, and Tilray.

Yours truly,



Tom Wagner

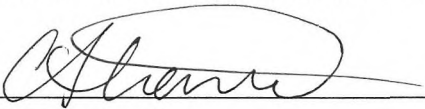
cc. David Tupper (Firm)
Kelly Bourassa (Firm)
Robert Hawkes, KC (JSS Barristers)
Gavin Price (JSS Barristers)
Sarah Miller (JSS Barristers)
Andrew Basi (KSV Restructuring)
Michael Selnes (Bennett Jones)

Certificate of Commissioning by Videoconference

I, Casey Stierner, Commissioner of Oaths in and for Alberta, took the Affidavit of Carl Merton via videoconference on June 24, 2024 (the "**Affidavit**").

The affiant and I followed the process outlined by the Alberta Court of Queen's Bench in Notice to the Profession and Public #2020-02 dated March 25, 2020. In addition to the steps described in the Affidavit, I compared each page of the copy I received from the affiant with the initialed copy that was before me while I was linked by videoconference with the affiant. Upon being satisfied that the two copies were identical, I affixed my name to the jurat.

On March 17, 2020, the Government of Alberta declared a state of public health emergency pursuant to the Alberta *Public Health Act* in response to the COVID-19 pandemic. The Government of Alberta also strongly recommends that all individuals stay home and avoid contact with others whenever possible. Therefore, I am satisfied that this process was necessary because it was unsafe for the deponent and I to be physically present together.



Commissioner of Oaths in and for Alberta

Casey Stierner
Barrister & Solicitor