



COURT FILE NUMBER **25-3086318 / B301-86318**

COURT **COURT OF KING'S BENCH OF ALBERTA**

JUDICIAL CENTRE **CALGARY**

PROCEEDING **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**

DOCUMENT **SECOND REPORT OF THE PROPOSAL TRUSTEE
August 8, 2024**

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SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
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1.0 Introduction

1. This second report (this “**Second Report**”) is filed by KSV Restructuring Inc. (“**KSV**”), in its capacity as proposal trustee (the “**Proposal Trustee**”) in connection with Notices of Intention to Make a Proposal (the “**NOIs**”) filed on May 29, 2024 (the “**Filing Date**”) by 420 Investments Ltd., 420 Premium Markets Ltd., and Green Rock Cannabis (EC 1) Limited (collectively, the “**Companies**” or “**FOUR20**”) pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”), which are currently subject to proceedings in the consolidated Court File numbers 25-3086318 / B301-86318 (the “**Proceedings**”).
2. Copies of the certificates of filing issued by the Office of the Superintendent of Bankruptcy were collectively appended to the first report of the Proposal Trustee (the “**First Report**”), which was dated June 24, 2024 and filed in the Proceedings on June 25, 2024.
3. On June 27, 2024, FOUR20 was granted an Order (the “**First Extension Order**”) by the Court of King’s Bench of Alberta (the “**Court**”) which included, amongst other matters, relief for the following:
 - a) extending the period in which the Companies can make proposals to their creditors and the stay of proceedings up to and including August 12, 2024;
 - b) consolidating the Proceedings for procedural purposes;
 - c) granting the following charges against FOUR20’s current and future assets, undertakings and properties of every nature and kind whatsoever (including all real and personal property), and wherever situated, including all proceeds thereof (collectively the “**Property**”) in the following relative priorities:
 - i. First – a charge to not exceed \$300,000 as security for the fees and disbursements of the Proposal Trustee, the Proposal Trustee’s counsel, Bennett Jones LLP, and the Companies’ counsel, Stikeman Elliott LLP (“**Stikeman**”) (the “**Administration Charge**”);
 - ii. Second – a charge in favour of the Companies’ directors and officers to a maximum amount of \$433,000; and

- iii. Third – a charge in favour of the Key Employee Retention Plan for amounts payable to certain key employees up to a maximum amount of \$373,928.17.

A copy of the First Extension Order is attached hereto as **Appendix “A”**.

1.1 Purposes of this Second Report

1. The purpose of this Second Report is to provide the Court with further information related to the relief sought by the Companies on their application scheduled for August 12, 2024. This Second Report specifically provides information regarding:
 - a) the Proposal Trustee’s activities since the First Report;
 - b) the Companies’ activities since the First Report;
 - c) the Proposal Trustee’s comments and report on the Companies’ cash flow statement for the period commencing on June 8, 2024 and ending September 1, 2024 (the **“Second Cash Flow Statement”**) filed in the Proceedings pursuant to section 50.4(2)(a) of the BIA;
 - d) the Proposal Trustee’s comments and report on the Companies’ cash flow statement for the period commencing on August 5, 2024 and ending September 29, 2024 (the **“Third Cash Flow Statement”**);
 - e) the Companies’ actual performance to date versus the Second Cash Flow Statement;
 - f) FOUR20’s application for an Order (the **“420 Appeal Booking Order”**), which includes providing a direction to the Commercial Coordinator to schedule a half-day application for the appeal of the judgment of Applications Judge J.R. Farrington dated February 7, 2024; and
 - g) FOUR20’s application for an Order (the **“Second Extension Order”**, and together with the 420 Appeal Booking Order, the **“Orders”**) which includes, amongst other matters, extending the period in which FOUR20 can make a proposal to its creditors and the stay of proceedings from August 12, 2024 up to and including September 26, 2024 (the **“Stay Extension”**).

1.2 Scope and Terms of Reference

1. In preparing this Second Report, the Proposal Trustee has relied upon the Companies' unaudited financial information, books and records, information available in the public domain and discussions with the Companies' management and legal counsel.
2. The Proposal Trustee has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied on to prepare this Second Report in a manner that complies with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Proposal Trustee expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to place reliance on the financial information should perform its own due diligence.
3. An examination of the Second Cash Flow Statement and Third Cash Flow Statement as outlined in the Chartered Professional Accountants of Canada Handbook has not been performed. Future-oriented financial information relied upon in this Second Report is based upon the Companies' assumptions regarding future events; actual results achieved may vary from this information, and these variations may be material. The Proposal Trustee expresses no opinion or other form of assurance on whether the Third Cash Flow Statement will be achieved.
4. This Second Report should be read in conjunction with the materials filed by the Companies, including the First Affidavit of Scott Morrow, the Chief Executive Officer of the Companies, sworn June 19, 2024, the Second Affidavit of Scott Morrow, sworn August 6, 2024, and any supplemental affidavit filed by the Companies in advance of the August 12, 2024 hearing (collectively, the "**Morrow Affidavits**"). Capitalized terms not defined in this Second Report have the meanings ascribed to them in the Morrow Affidavits.

1.3 Currency

1. Unless otherwise noted, all currency references in this Second Report are in Canadian dollars.

1.4 Court Materials

1. Court materials filed in these Proceedings are available on the Proposal Trustee's website at: www.ksvadvisory.com/experience/case/420 (the "**Case Website**").

2.0 Activities of the Companies and Proposal Trustee

2.1 Activities of the Proposal Trustee

1. Since its First Report, the Proposal Trustee has performed the following key activities:
 - a) attending ongoing meetings with management to discuss the proposal process and the sale process;
 - b) assisting the Companies with their communications to both internal and external stakeholders;
 - c) continuing to review and evaluate the state of the Companies' business and financial affairs in accordance with section 50.4(7)(b)(ii) of the BIA;
 - d) monitoring the affairs of the Companies' business including reviewing financial information with management;
 - e) assisting the Companies in preparing the Third Cash Flow Statement;
 - f) corresponding and holding numerous discussions with management and FOUR20's restructuring counsel, Stikeman, with respect to general filing matters;
 - g) sending a request to this Honourable Court for the return of garnished funds (further detailed in the First Report);
 - h) corresponding and holding numerous discussions with various stakeholders, and/or respective legal counsel to stakeholders;
 - i) responding to calls and emails from creditors, suppliers, customers, and other stakeholders;
 - j) attending calls and assisting with negotiations with Moneris Solutions Corporation in an attempt to resolve the issues as described in the Affidavit of Scott Morrow dated June 19, 2024 (the "**Moneris Holdback**");
 - k) discussing with the Companies on a potential sales process and reviewing the information obtained by the Companies from potential sales advisors;
 - l) reviewing the notice of reassessment issued by the Canada Revenue Agency;

- m) working with counsel for the Proposal Trustee to complete security reviews in relation to security agreements granted by the Companies in favour of various creditors;
- n) maintaining the Case Website for these Proceedings; and
- o) preparing this Second Report.

2.2 Activities of the Companies

1. The Proposal Trustee has observed the Companies engage in certain key activities since the First Report, such as:
 - a) continuing their efforts to improve the operations of the business and managing day-to-day operations;
 - b) communicating with various stakeholders and creditors regarding the Proceedings, in consultation with the Proposal Trustee;
 - c) interviewing various potential sales advisors to conduct a sale investment and solicitation process, the process for which will be the subject of a future application made by the Companies;
 - d) with the assistance of the Proposal Trustee, responding to various questions by vendors;
 - e) attempting to negotiate and resolve the Moneris Holdback;
 - f) addressing audit requests submitted by the Canada Revenue Agency and reviewing the final notice of reassessment, with assistance from the Proposal Trustee;
 - g) corresponding with the Companies' legal counsel, Stikeman, and the Proposal Trustee;
 - h) communicating on an ongoing basis with certain creditors and/or their advisors;
 - i) reporting to the Proposal Trustee on a weekly basis in respect of the Companies' receipts and disbursements;
 - j) working with the Proposal Trustee in preparing the Third Cash Flow Statement and providing variance reporting against the Second Cash Flow Statement; and

- k) working with their legal counsel and Proposal Trustee to prepare materials for the Orders.

3.0 Cash Flow Statement

1. Pursuant to the BIA, the Companies prepared the Second Cash Flow Statement for the extended stay period. The Second Cash Flow Statement for the period ending September 1, 2024 (the “**Period**”), together with management’s Report on the Cash-Flow Statement as required by subsection 50.4(2)(c) of the BIA and the Proposal Trustee’s Report as required by subsection 50.4(2)(b), are collectively attached hereto as **Appendix “B”**.
2. Based on the Proposal Trustee’s review of the Second Cash Flow Statement, there were no material assumptions which seem unreasonable.

3.1 Performance Against the Second Cash Flow Statement

1. In accordance with section 50.4(7)(b)(ii) of the BIA, the Proposal Trustee has continued to review and evaluate the state of the Companies’ business and financial affairs since the Filing Date.
2. The Companies have remained current in respect of their obligations that have arisen since the Filing Date except for the rental payments owing at the 16 leased locations that were determined to be subject to uneconomical leases where landlords could apply a retained security deposit against the post-filing arrears owed under the disclaimed lease. Further details on the disclaimed leases is documented in the First Report. The Proposal Trustee understands that applications by 2 landlords challenging disclaimers issued by the Companies will be heard by this Court on September 19, 2024.
3. A comparison of FOUR20’s receipts and disbursements to the forecast period from the Filing Date to August 4, 2024 (the “**Post-Filing Reporting Period**”) is summarized below:

Post Filing Reporting Period (\$CAD)	Actual	Cash Flow Statements	Favourable / (Unfavourable) Variance
Opening Cash balance	130,147	130,147	-
Receipts	5,929,283	5,851,092	78,191
Operating Disbursements	(5,490,495)	(5,411,928)	(78,567)
Net Cash Flow from Operations	438,788	439,165	(376)
Non-operating disbursements	(240,989)	(340,130)	99,142
Net Cash Flow	197,800	99,034	
Closing cash balance	327,947	229,181	

Proposal Trustee's Comments

- For the Post-Filing Reporting Period, total cash receipts exceeded forecasts by \$78,191 due to increased sales and higher than forecasted business activity in the month of July and the return of a portion of the Moneris Holdback.
- For the Post-Filing Reporting Period, operating disbursements were \$78,567 higher than forecasted. This increase was primarily driven by greater inventory purchases to meet higher demand and to replenish inventory following a higher sales period. The Proposal Trustee understands the first payment under the KERP has been made and allocated under the Companies' operating disbursements incurred to date. Non-operating disbursements were \$99,142 less than forecasted as a result of the timing of professional fees. The Proposal Trustee has reviewed the variances with the Companies and the variances are largely attributable to the increased inventory purchases and delayed payment of professional fees.

3.2 The Third Cash Flow Statement

- The Companies prepared the Third Cash Flow Statement, on a weekly basis, for the third cash flow period from August 5, 2024, to September 29, 2024 (the "**Third Cash Flow Period**"). The Third Cash Flow Statement has been prepared by the Companies using probable and hypothetical assumptions set out therein. The Third Cash Flow Statement along with management's and the Trustee's Report in accordance with section 50.4(2)(b) and 50.4(2)(c) of the BIA is attached to this Report as **Appendix "C"**.

2. The Third Cash Flow Statement is largely consistent with the Second Cash Flow Statement except for the time period covered and revisions on the timing of certain payments.

4.0 Request for Earlier Appeal Date

1. As discussed in greater detail in the Second Affidavit of Scott Morrow, on August 6, 2024, the Court granted High Park Shops Inc. (“**HP**”) summary judgment in the amount of approximately \$9.8 million (the “**HP Judgement**”) against 420 Investments Ltd. (“**420 Parent**”) for non-payment of amounts demanded under a funding agreement entered into between 420 Parent and HP.
2. The Companies have scheduled an appeal of judgement for December 5, 2024. The Companies believe scheduling an earlier hearing of the appeal will provide clarity to the Companies’ stakeholders of what assets, if any, should be liquidated in a court-approved sales process. Accordingly, the Companies are seeking an Order by this court directing the Commercial Coordinator to schedule a half-day appearance on September 13, 2024, or such other date as may be available.
3. The Proposal Trustee is supportive of this Order given the material impact an outcome of this hearing would have on these Proceedings and the Companies’ ability to present a viable proposal.

5.0 Companies’ Request for an Extension

4. The Companies are seeking an extension of the time required to file a proposal from August 12, 2024 to September 26, 2024. The Proposal Trustee supports the extension request for the following reasons:
 - a) the Companies are acting in good faith and with due diligence;
 - b) the extension will provide additional time to administer a court-approved sale process, which will be for the benefit of the Companies’ stakeholders and allow the Companies to make a viable proposal to its creditors;
 - c) the extension should not adversely affect or prejudice any group of creditors as the Companies are projected to have funding to pay post-filing services and suppliers in the amounts contemplated by the Third Cash Flow Forecast; and

- d) it will provide the Companies the additional time they require to further advance their restructuring, which is in the interest of all stakeholders.

6.0 Conclusion and Recommendation

1. Based on the foregoing, the Proposal Trustee respectfully recommends that this Honourable Court grant the relief sought by the Companies.

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.,
in its capacity as trustee in the proposal of
420 Investments Ltd., 420 Premium Markets Ltd. and
Green Rock Cannabis (EC 1) Limited**

Appendix “A”

COURT FILE NUMBER 25-3086302 / B301 86302
25-3086304 / B301 86304
25-3086318 / B301 86318
COURT 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

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

DOCUMENT **ORDER (STAY EXTENSION AND MISCELLANEOUS RELIEF)**

ADDRESS FOR SERVICE AND CONTACT
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File No.: 155857.1002

DATE ON WHICH ORDER WAS PRONOUNCED: June 27, 2024
LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta (Via Webex)
NAME OF JUSTICE WHO MADE THIS ORDER: Justice N.J. Whitting

UPON THE APPLICATION of the Applicants, 420 Investments Ltd. ("**420 Parent**"), 420 Premium Markets Ltd. ("**420 Premium**") and Green Rock Cannabis (EC 1) Limited ("**GRC**") (collectively, "**FOUR20**" or the "**Applicants**"); AND UPON having reviewed the Affidavit of Scott Morrow, sworn June 19, 2024 (the "**First Morrow Affidavit**"), and the First Report of KSV Restructuring Inc. in its capacity as proposal trustee of the Applicants (the "**Proposal Trustee**"), dated June 24, 2024; AND UPON noting that each of the Applicants filed a Notice of Intention to Make a Proposal under subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (the "**BIA**") on May 29, 2024 (the "**Filing Date**"); AND UPON being advised that Strathcona Building Inc. ("**Strathcona**") filed an application on June 14, 2024 and The Meadowlands Development Corporation ("**Meadowlands**") filed an application on June 13, 2024 each relating to challenges to Notices of Disclaimers sent for certain leased locations ("together, the "**Disclaimer Challenge Applications**"); AND UPON being further advised that FOUR20, Strathcona and Meadowlands



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have agreed adjourn the Disclaimer Challenge Applications by consent to July 26, 2024; AND UPON having heard counsel for FOUR20, counsel for the Proposal Trustee and any other counsel or other interested parties present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the application for this order (the “**Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today, and no other than those persons served is entitled to service of the application.

CONSOLIDATION OF ESTATES

2. The estates of the Applicants 420 Parent (Estate No. 25-3086318), 420 Premium (Estate No. 25-3086304), and GRC (Estate No. 25-3086302) (each individually an “**Estate**”) shall, subject to further order of the Court, be procedurally consolidated into one estate (the “**Consolidated Estate**”) and shall continue under Estate No. 25-3086318 (with the proceeding in respect thereof being the “**Consolidated Proposal Proceeding**”).
3. The style of cause for the Consolidated Proposal Proceeding shall be as follows:

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985,
c. B-3, AS AMENDED

AND 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

4. Without limiting the generality of the foregoing, the Proposal Trustee is hereby authorized and directed to administer the Consolidated Estates on a consolidated basis for all purposes in carrying out its administrative duties and other responsibilities as proposal trustee under the BIA as if the Consolidated Estate were a single estate and the Consolidated Proposal Proceeding were a single proceeding under the BIA, including without limitation:
 - (a) the meeting of creditors of the Applicants may be convened and conducted jointly, but the votes of creditors at such meeting shall be calculated separately for each Applicant;
 - (b) the Proposal Trustee is authorized to issue consolidated reports in respect of the Applicants; and
 - (c) the Proposal Trustee is authorized to deal with all filings and notices relating to the proposal proceedings of the Applicants, each as required under the BIA, on a consolidated basis.

5. Any pleadings or other documents served or filed in the Consolidated Proposal Proceeding by any party shall be deemed to have been served or filed in each of the proceedings comprising the Consolidated Proposal Proceeding.
6. A copy of this Order shall be filed by the Applicants in the Court file for each of the Estates but any subsequent document required to be filed will be hereafter only be required to be filed in the Consolidated Estate (Estate No. 25-3086318).
7. The procedural consolidation of the Estates pursuant to this Order shall not:
 - (a) affect the legal status or corporate structure of the Applicants; or
 - (b) cause any Applicant to be liable for any claim for which it is otherwise not liable or cause any Applicant to have an interest in an asset to which it otherwise would not have.
8. The Estates are not substantively consolidated, and nothing in this Order shall be construed to that effect.
9. The Proposal Trustee may apply to this Court for advice and directions with respect to the implementation of this Order or with respect to any other matter relating to the procedural consolidation of the Consolidated Estate.

EXTENSION OF TIME TO FILE A PROPOSAL AND STAY OF PROCEEDINGS

10. The time within which the Applicants are required to file a proposal to their creditors with the Official Receiver under section 50.4(9) of the BIA is hereby extended to August 12, 2024.
11. The stay of proceedings in the within matter is extended by 45 days to and including August 12, 2024 (the "**Proposal Extension Date**").
12. Nothing in this Order shall prevent any party from taking an action against the Applicants:
 - (a) where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law;
 - (b) to file any registration or preserve or perfect a security interest; or
 - (c) prevent the registration of a claim for lien,

provided that no further steps shall be taken by such party except in accordance with further Order of this Court, and notice in writing of such action be given to the Applicants and the Proposal Trustee at the first available opportunity.

NO INTERFERENCE WITH RIGHTS

13. From the Filing Date up to and including the Proposal Extension Date, no individual, firm, corporation, governmental body, or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Applicants, or take any further action to issue or enforce any garnishee summons, except with the written consent of the Applicants and the Proposal Trustee, or leave of this Court.

CONTINUATION OF SERVICES

14. From the Filing Date up to and including the Proposal Extension Date, all Persons having:
 - (a) statutory or regulatory mandates for the supply of goods and/or services; or
 - (b) oral or written agreements or arrangements with the Applicants, including without limitation all purchase orders, supply agreements, computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Applicants;

are hereby restrained until further order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Applicants or exercising any other remedy provided under such agreements or arrangements. The Applicants shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Applicants in accordance with the payment practices of the Applicants, or such other practices as may be agreed upon by the supplier or service provider and each of the Applicants and the Proposal Trustee or as may be ordered by this Court.

CASH MANAGEMENT SYSTEM

15. The Applicants shall be entitled to continue to use their existing central cash management system currently in place or replace it with another substantially similar central cash management system (the "**Cash Management System**") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Applicants of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the

Cash Management System without any liability in respect thereof to any Person or Persons (as hereinafter defined) other than the Applicants, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, treated as unaffected in any Proposal filed by the Applicants under the BIA, with respect to claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

ADMINISTRATION CHARGE

16. The Proposal Trustee, counsel to the Proposal Trustee, and the Applicant's counsel shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges, by the Applicants as part of the costs of these proceedings.
17. As security for the professional fees and disbursements incurred both before and after the granting of this Order, the Proposal Trustee, counsel to the Proposal Trustee, and the Applicant's counsel shall be entitled to the benefits of and are hereby granted a charge (the "**Administration Charge**") on all the current and future property, assets and undertaking of the Applicants, of every nature and kind whatsoever, and wherever situated including all proceeds thereof (collectively, the "**Property**"), which Administration Charge shall not exceed an aggregate amount of \$300,000 as security for their professional fees and disbursements incurred at their standard rates and charges, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraph 24 hereof.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

18. The Applicants shall indemnify their directors and officers against obligations and liabilities that they may incur as directors and/or officers of the Applicants after the commencement of the within proceedings, provided that the occurrence giving rise to the indemnified obligations and liabilities shall have occurred after May 29, 2024, except to the extent that, with respect to any director or officer, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.
19. The directors and officers of the Applicants shall be entitled to the benefit of and are hereby granted a charge (the "**D&O Charge**") on the Property, which charge shall not exceed an aggregate amount of \$433,000, as security for the indemnity provided in paragraph 18 of this Order. The D&O Charge shall have the priority set out in paragraph 24 hereof.

KERP CHARGE

20. The Key Employee Retention Plan ("**KERP**") attached as **Exhibit "Q"** to the First Morrow Affidavit is hereby approved and the Applicants are authorized and directed to make payments in accordance with the terms thereof to the maximum aggregate amount of \$373,928.17.
21. The KERP Employees (as defined in the KERP) shall be entitled to the benefit of and are hereby granted a charge (the "**KERP Charge**") on the Applicants' Property, which shall not exceed the aggregate amount of \$373,928.17, to secure amounts payable to the KERP Employees pursuant to paragraph 20 of this Order. The KERP Charge will have the priority set out in paragraph 24 hereof.
22. The Applicants and any other person that may be appointed to act on behalf of the Applicants, including, without limitation, a trustee, liquidator, receiver, interim receiver, receiver and manager, or any other person acting on behalf of such a person, is hereby authorized and directed to implement and perform its obligations under the KERP in accordance with the terms of the KERP, and as may be amended or modified by further Order of this Court.
23. The Applicants are hereby authorized and directed to execute and deliver such additional documents as may be necessary to give effect to the KERP, subject to the prior approval of the Proposal Trustee, or as may be ordered by this Court.

PRIORITY OF COURT-ORDERED CHARGES

24. The priorities of the Administration Charge, D&O Charge and the KERP Charge (collectively, the "**Charges**") shall be as follows:
 - First - Administration Charge;
 - Second – D&O Charge; and
 - Third – KERP Charge.
25. The filing, registration or perfection of the Charges shall not be required, and the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.
26. Each of the Charges shall constitute a charge on the Property and the Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any person.

27. Except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicants shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges unless the Applicants also obtain the prior written consent of the Proposal Trustee and the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**"), or further order of this Court.
28. The Charges shall not be rendered invalid or unenforceable and the rights and remedies of the Chargees thereunder shall not otherwise be limited or impaired in any way by:
- (a) the pendency of these proceedings and the declarations of insolvency made in this Order;
 - (b) any application(s) for bankruptcy or receivership order(s) issued pursuant to the BIA, or any bankruptcy or receivership order made in respect of the Applicants;
 - (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA;
 - (d) the provisions of any federal or provincial statutes; or
 - (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease, licence, permit or other agreement (collectively, an "**Agreement**") that binds the Applicants, and notwithstanding any provision to the contrary in any Agreement:
 - (i) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of any documents in respect thereof shall create or be deemed to constitute a breach by the Applicants of any Agreement to which it is a party;
 - (ii) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and
 - (iii) the payments made by the Applicants pursuant to this Order and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable law.

ALLOCATION

29. Any interested Person may apply to this Court on notice to any other party likely to be affected for an order to allocate the Charges amongst the various assets comprising the Property.

DISCLAIMER CHALLENGE APPLICATIONS

30. The Disclaimer Challenge Applications are adjourned to July 26, 2024, or such other date as Strathcona, Meadowlands and FOUR20 may agree to in writing or as directed by further Order of this Court.


BANK OF MONTREAL ACCOUNT

31. To the extent that the Bank of Montreal (“**BMO**”) has frozen any of the Applicants’ bank accounts by reason only that the Applicants filed notices of intention or in connection with the garnishment served by High Park Shops Inc., BMO shall immediately unfreeze such bank accounts and, in accordance with s. 65.1(1) of the BIA, be prohibited from discontinuing services to the Applicants by reason only that the Applicants filed notices of intention.

GENERAL

32. The Applicants or the Proposal Trustee may from time to time apply to this Court for advice and directions in the discharge of their powers and duties hereunder.
33. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction, to give effect to this Order and to assist the Applicants, the Proposal Trustee and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Applicants and the Proposal Trustee and their respective agents in carrying out the terms of this Order.
34. Any interested party (including the Applicants and the Proposal Trustee) may apply to this Court to vary or amend this Order on not less than seven (7) days’ notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

35. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Daylight Time on the date of this Order.



J.C.K.B.A.

Appendix “B”

420 Investments Ltd., 420 Premium Markets Ltd. and Green Rock Cannabis (EC1) Ltd.

Cash Flow Forecast

June 10, 2024 to September 8, 2024

For the week ending, in CAD	Notes	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Total
		Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	
		16-Jun-24	23-Jun-24	30-Jun-24	07-Jul-24	14-Jul-24	21-Jul-24	28-Jul-24	04-Aug-24	11-Aug-24	18-Aug-24	25-Aug-24	01-Sep-24	08-Sep-24	
Opening cash balance	1	218,698	166,246	282,552	231,586	115,759	115,644	356,491	225,796	222,810	36,049	221,557	176,770	342,421	218,698
Cash Receipts															
Retail and Data revenue	2	585,875	601,635	551,583	584,585	584,585	584,585	584,585	561,795	561,795	561,741	561,741	550,379	550,379	7,425,262
		585,875	601,635	551,583	584,585	584,585	584,585	584,585	561,795	561,795	561,741	561,741	550,379	550,379	7,425,262
Cash Disbursements															
<u>Operating Expenses</u>															
Inventory purchases	3	(325,000)	(430,000)	(300,143)	(321,326)	(321,326)	(321,326)	(365,798)	(351,170)	(351,170)	(351,135)	(365,960)	(358,666)	(358,666)	(4,521,684)
Payroll and KERP	4	(225,000)	(15,000)	(240,961)	-	(240,961)	-	(297,629)	-	(204,129)	-	(196,768)	-	(196,768)	(1,617,217)
Rent	5	-	-	-	(179,366)	-	-	-	(179,366)	-	-	-	-	(179,592)	(538,324)
Other operating expenses	6	(39,100)	(39,100)	(39,100)	(26,500)	(26,500)	(26,500)	(26,500)	(26,500)	(26,500)	(26,500)	(26,500)	(26,500)	(26,500)	(382,300)
		(589,100)	(484,100)	(580,204)	(527,192)	(588,787)	(347,826)	(689,927)	(557,036)	(581,799)	(377,635)	(589,228)	(385,166)	(761,526)	(7,059,525)
<u>Other Disbursements</u>															
General and administrative expense		(7,600)	(7,600)	(7,600)	(7,600)	(7,600)	(7,600)	(7,600)	(7,600)	(7,600)	(7,600)	(7,600)	(7,600)	(7,600)	(98,800)
GST collections, payments and remittances		8,373	6,372	(14,745)	(5,621)	11,687	11,687	(17,754)	(145)	843	9,002	(9,700)	8,038	(1,121)	6,917
Total disbursements before professional fees		(588,327)	(485,328)	(602,548)	(540,412)	(584,700)	(343,738)	(715,280)	(564,781)	(588,556)	(376,234)	(606,527)	(384,728)	(770,247)	(7,151,408)
Professional Fees	7														
Company counsel legal fees		(50,000)	-	-	(50,000)	-	-	-	-	(50,000)	-	-	-	-	(150,000)
Company litigation counsel legal fees		-	-	-	(10,000)	-	-	-	-	(10,000)	-	-	-	-	(20,000)
Trustee fees		-	-	-	(75,000)	-	-	-	-	(75,000)	-	-	-	-	(150,000)
Trustee's counsel fees		-	-	-	(25,000)	-	-	-	-	(25,000)	-	-	-	-	(50,000)
Total Professional Fees		(50,000)	-	-	(160,000)	-	-	-	-	(160,000)	-	-	-	-	(370,000)
Net cash flow		(52,452)	116,306	(50,966)	(115,827)	(115)	240,847	(130,695)	(2,986)	(186,761)	185,508	(44,786)	165,651	(219,869)	(96,146)
Interim financing															
Interim financing advances / (repayments)	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing cash balance		166,246	282,552	231,586	115,759	115,644	356,491	225,796	222,810	36,049	221,557	176,770	342,421	122,552	122,552

Management of 420 Investments Ltd., 420 Investments Ltd., and Green Rock Cannabis (EC1) Ltd. ("**420**" or the "**Company**") has prepared this forecasted cash-flow statement (the "**Cash Flow Forecast**") based on probable and hypothetical assumptions detailed in Notes 1 to 8. The Company has prepared the Cash Flow Forecast on a consolidated basis as the Company intends to obtain a consolidation order from the Court. The Cash Flow Forecast has been prepared solely for the purpose of supporting the Notice of the Intention to Make a Proposal ("**NOI**") filed by the Company on May 29, 2024. As such, readers are cautioned that it may not be appropriate for their purposes. The Cash Flow Forecast of the Company is prepared in accordance with the provisions of the *Bankruptcy and Insolvency Act* and should be read in conjunction with the Trustee's Report on the Cash-flow Statement.

Dated at the City of Calgary in the Province of Alberta, this 19th day of June 2024.

420 Investments Ltd., 420 Premium Markets Ltd. and Green Rock Cannabis (EC1) Ltd.

Per:

Ryan Pernal

Ryan Pernal
Chief Financial Officer

KSV Restructuring Inc.

Per:

Andrew Basi
Andrew Basi, CPA, CA, CIRP, LIT
Managing Director

420 Investments Ltd., 420 Premium Markets Ltd. and Green Rock Cannabis (EC1) Ltd.
Notes to the Cash Flow Forecast
June 10, 2024 to September 8, 2024

Note 1: Bank balance as of June 9, 2024.

Note 2: Cash collections include funds received from sales of cannabis-related products at various retail store locations and data program revenues. Step downs in cash receipts beginning at the end of June reflect closure of certain retail locations. Moneris Solutions Corporation, 420's platform used for credit and debit card purchases, is implementing a \$100,000 holdback reserve due to a perceived increased financial risk associated with 420 during these proceedings (the "Reserve"). The Reserve is not reflected in this cash flow as the Company is currently taking steps to recover or reduce it.

Note 3: Represents inventory stock purchases for retail locations.

Note 4: Reflects payroll costs of employees and proposed KERP payments.

Note 5: Represents occupancy costs for the various retail locations.

Note 6: Reflects other operating expenses including marketing costs at the retail store locations.

Note 7: Includes the estimated payments to the Company's legal counsel, the Company's litigation legal counsel, the Proposal Trustee, and the Proposal Trustee's legal counsel.

Note 8: The Company is currently negotiating an Interim Financing term sheet and will draw on the any balances available if necessary to fund operations, the restructuring process or litigations costs.

FORM 30
Report on Cash Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the BIA)

In the Matter of the Notice of Intention to Make a Proposal of 420 Investments Ltd, 420 Premium Markets Ltd. and Green Rock Cannabis (EC1) Ltd. of the City of Calgary, in the Province of Alberta.

The management of 420 Investments Ltd, 420 Premium Markets Ltd. and Green Rock Cannabis (EC1) Ltd. (the "Company") has developed the assumptions and prepared the attached statement of projected cash flow of the Company for the period ending September 8, 2024

The hypothetical and probable assumptions are suitably supported and consistent with the purpose of the projection and the plans of the Company and provide a reasonable basis for the projection. All such assumptions are disclosed in Notes 1 to 8.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in Notes 1 to 8. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at Calgary, this 21st day of June, 2024.

Ryan Pernal

Per: Ryan Pernal, CFO

_ FORM 29 _
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
420 Investments Ltd, 420 Premium Markets Ltd. and Green Rock Cannabis (EC1) Ltd.
of the City of Calgary, in the Province of Alberta

The attached statement of projected cash flow of 420 Investments Ltd, 420 Premium Markets Ltd. and Green Rock Cannabis (EC1) Ltd. as of the 21st day of June, 2024, consisting of a signed pdf copy of a weekly cash flow statement for the period ending September 8, 2024, has been prepared by the management of the insolvent person (or the insolvent debtor) for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Calgary in the Province of Alberta, this 21st day of June 2024.

KSV Restructuring Inc. - Licensed Insolvency Trustee

Per:



Andrew Basi - Licensed Insolvency Trustee

1165, 324-8th Avenue S.W.

Calgary AB T2P 2Z2

Phone: (416) 932-6262 Fax: (416) 932-6266

FORM 29 - Attachment
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal
420 Investments Ltd, 420 Premium Markets Ltd. and Green
Rock Cannabis (EC1) Ltd.
of the City of Calgary, in the Province of Alberta

Purpose:

a signed pdf copy of a weekly cash flow statement for the period ending September 8, 2024

Projection Notes:

a signed pdf copy of a weekly cash flow statement for the period ending September 8, 2024

Assumptions:

a signed pdf copy of a weekly cash flow statement for the period ending September 8, 2024

Dated at the City of Calgary in the Province of Alberta, this 21st day of June 2024.

KSV Restructuring Inc. - Licensed Insolvency Trustee

Per:



Andrew Basi - Licensed Insolvency Trustee

1165, 324-8th Avenue S.W.

Calgary AB T2P 2Z2

Phone: (416) 932-6262 Fax: (416) 932-6266

Appendix “C”

420 Investments Ltd., 420 Premium Markets Ltd. and Green Rock Cannabis (EC1) Ltd.
Cash Flow Forecast
August 5, 2024 to September 29, 2024

For the week ending, In CAD	Notes	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Total
		Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	
		11-Aug-24	18-Aug-24	25-Aug-24	01-Sep-24	08-Sep-24	15-Sep-24	22-Sep-24	29-Sep-24	
Opening cash balance	1	327,947	285,606	200,534	157,259	322,910	103,041	108,692	77,574	327,947
Cash Receipts										
Retail and Data revenue	2	561,795	561,741	561,741	550,379	550,379	550,379	550,379	550,379	4,437,170
		561,795	561,741	561,741	550,379	550,379	550,379	550,379	550,379	4,437,170
Cash Disbursements										
<u>Operating Expenses</u>										
Inventory purchases	3	(365,994)	(365,960)	(365,960)	(358,666)	(358,666)	(358,666)	(358,666)	(358,666)	(2,891,244)
Payroll and KERP	4	(204,129)	-	(196,768)	-	(196,768)	-	(196,768)	-	(794,434)
Rent	5	-	-	-	-	(179,592)	-	-	-	(179,592)
Other operating expenses	6	(26,500)	(26,500)	(26,500)	(26,500)	(26,500)	(26,500)	(26,500)	(26,500)	(212,000)
		(596,623)	(392,460)	(589,228)	(385,166)	(761,526)	(385,166)	(581,935)	(385,166)	(4,077,269)
<u>Other Disbursements</u>										
General and administrative expense		(7,600)	(7,600)	(7,600)	(7,600)	(7,600)	(7,600)	(7,600)	(7,600)	(60,800)
GST collections, payments and remittances		87	8,246	(8,188)	8,038	(1,121)	8,038	8,038	(22,994)	145
Total disbursements before professional fees		(604,136)	(391,814)	(605,015)	(384,728)	(770,247)	(384,728)	(581,496)	(415,760)	(4,137,924)
Professional Fees	7									
Company counsel legal fees		-	(70,000)	-	-	-	(50,000)	-	-	(120,000)
Company litigation counsel legal fees		-	(10,000)	-	-	-	(10,000)	-	-	(20,000)
Trustee fees		-	(125,000)	-	-	-	(50,000)	-	-	(175,000)
Sale process fees		-	-	-	-	-	(25,000)	-	-	(25,000)
Trustee's counsel fees		-	(50,000)	-	-	-	(25,000)	-	-	(75,000)
Total Professional Fees		-	(255,000)	-	-	-	(160,000)	-	-	(415,000)
Net cash flow		(42,341)	(85,072)	(43,274)	165,651	(219,869)	5,651	(31,118)	134,619	(115,754)
Closing cash balance		285,606	200,534	157,259	322,910	103,041	108,692	77,574	212,193	212,193

Management of 420 Investments Ltd., 420 Premium Markets Ltd., and Green Rock Cannabis (EC1) Ltd. ("420" or the "Company") has prepared this forecasted cash-flow statement (the "Cash Flow Forecast") based on probable and hypothetical assumptions detailed in Notes 1 to 7. The Company has prepared the Cash Flow Forecast on a consolidated basis as the Company has obtained a consolidation order from the Court. The Cash Flow Forecast has been prepared solely for the purpose of supporting the Notice of the Intention to Make a Proposal ("NOI") filed by the Company on May 29, 2024. As such, readers are cautioned that it may not be appropriate for their purposes. The Cash Flow Forecast of the Company is prepared in accordance with the provisions of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash-flow Statement.

Dated at the City of Calgary in the Province of Alberta, this 7th day of August 2024.

420 Investments Ltd., et al.

Per:

Ryan Pernal

Ryan Pernal
Chief Financial Officer

KSV Restructuring Inc.

Per:

Andrew Basi

Andrew Basi, CPA, CA, CIRP, LIT
Managing Director

420 Investments Ltd., 420 Premium Markets Ltd. and Green Rock Cannabis (EC1) Ltd.
Notes to the Cash Flow Forecast
August 5, 2024 to September 29, 2024

Note 1: Bank balance as of August 5, 2024.

Note 2: Moneris Solutions Corporation, 420's platform used for credit and debit card purchases, has implemented a \$75,000 holdback reserve due to a perceived increased financial risk associated with 420 during these proceedings (the "Reserve"). Of the \$75,000, \$50,000 has been returned to the Company. 420 is in negotiations to have the remaining \$25,000 returned, however, this is not reflected in this cash flow due to uncertainty of the timing and magnitude of recovery.

Note 3: Represents inventory stock purchases for retail locations.

Note 4: Reflects payroll costs of employees and proposed KERP payments.

Note 5: Represents occupancy costs for the various retail locations.

Note 6: Reflects other operating expenses including marketing costs at the retail store locations.

Note 7: Includes the estimated payments to the Company's legal counsel, the Company's litigation legal counsel, the Proposal Trustee, and the Proposal Trustee's legal counsel.

FORM 30
Report on Cash Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the BIA

In the Matter of the Notice of Intention to Make a Proposal of 420 Investments Ltd, 420 Premium Markets Ltd. and Green Rock Cannabis (EC1) Ltd. of the City of Calgary, in the Province of Alberta.

The management of 420 Investments Ltd, 420 Premium Markets Ltd. and Green Rock Cannabis (EC1) Ltd. (collectively, the "Company") has developed the assumptions and prepared the attached statement of projected cash flow of the Company for the period ending September 29, 2024

The hypothetical and probable assumptions are suitably supported and consistent with the purpose of the projection and the plans of the Company and provide a reasonable basis for the projection. All such assumptions are disclosed in Notes 1 to 7.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in Notes 1 to 7. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at Calgary, this 7th day of August, 2024.

Ryan Pernal

Per: Ryan Pernal, CFO

_ FORM 29 _
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
420 Investments Ltd, 420 Premium Markets Ltd. and Green Rock Cannabis (EC1) Ltd.
of the City of Calgary, in the Province of Alberta

The attached statement of projected cash flow of 420 Investments Ltd, 420 Premium Markets Ltd. and Green Rock Cannabis (EC1) Ltd. as of the 7th day of August, 2024, consisting of a signed pdf copy of a weekly cash flow statement for the period ending September 29, 2024, has been prepared by the management of the insolvent person (or the insolvent debtor) for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Calgary in the Province of Alberta, this 7th day of August 2024.

KSV Restructuring Inc. - Licensed Insolvency Trustee

Per:



Andrew Basi - Licensed Insolvency Trustee

1165, 324-8th Avenue S.W.

Calgary AB T2P 2Z2

Phone: (416) 932-6262 Fax: (416) 932-6266

FORM 29 - Attachment
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal
420 Investments Ltd, 420 Premium Markets Ltd. and Green
Rock Cannabis (EC1) Ltd.
of the City of Calgary, in the Province of Alberta

Purpose:

a signed pdf copy of a weekly cash flow statement for the period ending September 29, 2024

Projection Notes:

a signed pdf copy of a weekly cash flow statement for the period ending September 29, 2024

Assumptions:

a signed pdf copy of a weekly cash flow statement for the period ending September 29, 2024

Dated at the City of Calgary in the Province of Alberta, this 7th day of August 2024.

KSV Restructuring Inc. - Licensed Insolvency Trustee

Per:



Andrew Basi - Licensed Insolvency Trustee

1165, 324-8th Avenue S.W.

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