2025 **Hfx No. 542329**

SUPREME COURT OF NOVA SCOTIA

IN THE MATTER OF the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended

AND IN THE MATTER OF an application by Mernova Medicinal Inc. and Creso Canada Limited (collectively, the "**Applicants**") for relief under section 11 of the CCAA and other relief

Monitor's Certificate

WHEREAS Creso Canada Limited ("**Creso**" or "**ResidualCo**") and Mernova Medicinal Inc. ("**Mernova**" and, together with Creso, the "**Applicants** or the "**Companies**") applied for relief under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 as amended (the "**CCAA**") including an Initial Order, which was granted by Justice Bodurtha on April 16, 2025, amended and restated by an Amended and Restated Initial Order granted April 25, 2025, (the "**ARIO**"), which, among other things, appointed Grant Thornton Limited as CCAA Monitor (the "**Monitor**");

AND WHEREAS pursuant to a Sales and Investment Solicitation Approval Order dated April 25, 2025, the Court approved a sales process (the "**SISP**") for the sale of the assets and business of Mernova;

AND WHEREAS the SISP has resulted in a share purchase agreement made as of July 29, 2025 (the "**SPA**"), between the Companies and Canada's Island Garden Inc. ("**CIG**") (the "**Purchaser**") for the purchase and sale of the Target Shares (as defined in the SPA);

AND WHEREAS pursuant to an Order of this Court issued on August 5, 2025 (the "**RVO**"), the Court approved the SPA and sale of the Target Shares to CIG and ordered, among other things, that (i) all of Mernova's right, title and interest in and to the Excluded Assets shall vest absolutely and exclusively in ResidualCo, (ii) all of the Excluded Contracts and Excluded Liabilities shall be transferred to and assumed by and vest in ResidualCo; (iii) all of the right, title and interest in and to the Target Shares shall vest absolutely and exclusively in CIG, free and clear of all Encumbrances (except Permitted Encumbrances), which vesting is, in each case, to be effective upon the delivery by the Monitor to the Companies and the Purchaser of a certificate confirming that the Monitor has received written confirmation in the form and substance satisfactory to the Monitor from Creso and CIG that all conditions to closing have been satisfied or waived by the parties to the SPA;

AND WEHEREAS CIG assigned all of the its right, title and interest in and to the SPA to 4737491 Nova Scotia Limited (the "**Purchaser**");

AND WHEREAS capitalized terms not defined herein shall have the meaning given to them in the RVO;

NOW THEREFORE THE MONITOR HEREBY CERTIFIES AS FOLLOWS:

1. The Purchaser has paid and the Monitor has received the purchase price for the Target Shares in accordance with the SPA.

2. The Monitor has received written confirmation from Creso and the Purchaser, in form and substance satisfactory to the Monitor, that all conditions to closing have been satisfied or waived by the parties to the SPA.

3. The Transaction has been completed to the satisfaction of the Monitor

4. This Certificate was delivered by the Monitor at 1:00 p.m. on August 18, 2025

[SIGNATURE PAGE FOLLOWS]

SIGNED as of the date first written above.

GRANT THORNTON LIMITED, solely in its capacity as monitor of Mernova Medicinal Inc. and Creso Canada Limited, and not in its corporate or personal capacity

Per: ______________________________

Name: Liam Murphy
Title: Senior Vice President