

April 17, 2025

Court No. 542329

NOTICE TO CREDITORS

Mernova Medicinal Inc. and Creso Canada Ltd

In the Matter of an Application Pursuant to the
Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36 as amended

TAKE NOTICE that on April 16, 2025 Creso Canada Ltd. and Mernova Medicinal Inc. (the "**Companies**") made an application for creditor protection under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 as amended ("**CCAA**") and an order (the "**Initial Order**") was granted by the Honourable Justice Bodurtha of the Supreme Court of Nova Scotia in Bankruptcy and Insolvency (the "**Court**"). Pursuant to the Initial Order, Grant Thornton Limited, a Licensed Insolvency Trustee, was appointed by the Court as monitor (the "**Monitor**") of the CCAA proceedings. In accordance with s. 23(1)(a) of the CCAA and the Initial Order, the Monitor has established a case management website: www.DoaneGrantThornton.ca/Mernova (the "**Case Website**").

A copy of the Initial Order, a list of creditors, materials filed by the Companies and other stakeholders, as well as the Monitor's reports to the Court are available on the Case Website. Creditors and stakeholders are encouraged to review the material available on the Case Website, which will be continually updated throughout the CCAA proceedings.

Stay of Proceedings

The Initial Order grants the Companies various relief, including but not limited to, imposing an initial stay of proceedings against the Companies and its assets up to and including April 25, 2025 (the "**Stay Period**"), which may be extended by Court order throughout these CCAA proceedings. **The Companies will be seeking an extension of the Stay Period at a hearing scheduled for April 25, 2025** with the intention of providing the Companies an opportunity to develop a restructuring plan for the benefit of its stakeholders. Pursuant to the Initial Order, the Companies are to remain in possession and control of their property and continue to carry on business in the ordinary course in a manner that is commercially reasonable, and which preserves the business and assets.

During the Stay Period, all parties are prohibited from commencing, enforcing or continuing legal action against the Companies or its property and all rights and remedies of any party against or in respect of the Companies or its property are stayed and suspended, except with the written consent of the Monitor and the Companies, or with leave of the Court.

Continuation of Services

Please be advised that the Initial Order prohibits the termination or alteration of, amongst other things, contracts, agreements, licenses, permits or services provided to the Companies during the Stay Period. All persons having agreements regarding the supply of goods or services are restrained until further order of the Court from discontinuing, altering, interfering or terminating the supply of goods or services as may be

requested by the Companies, provided that the Companies pay for such goods or services incurred or purchased after the Initial Order. Please contact either the Monitor or the Companies to discuss any concerns regarding future services being provided.

As of the date of this notice, the Court has not granted a claims procedure. Creditors are not required to file a proof of claim with the Monitor at this time.

MONITOR'S CONTACT INFORMATION

Contact information for the Monitor and its representative can be found below:

Grant Thornton Limited

1000-1675 Grafton Street, Halifax, NS B3J 0E9
Attention: Corey Hines

T: 902.491.7704

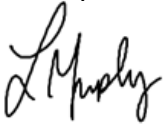
E: Mernova@Doane.gt.ca

W: www.DoaneGrantThornton.ca/Mernova

Sincerely,

GRANT THORNTON LIMITED

*in its capacity as Monitor in the CCAA proceedings of
Creso Canada Ltd. and Mernova Medicinal Inc.
and not in its personal or corporate capacity*



Liam Murphy, CPA, CA, CIRP, LIT
Senior Vice President