

JUL 14 2025

HALIFAX, N.S.

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

STAY EXTENSION AND APPROVAL ORDER

BEFORE THE HONOURABLE JUSTICE BODURTHA IN CHAMBERS:

WHEREAS Creso Canada Limited and Mernova Medicinal Inc. (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 Amended and Restated Initial Order, issued April 25, 2025 (the "**ARIO**");

AND UPON MOTION by the Applicants for an order:

- (i) abridging and validating the time for service of this motion and supporting documents and dispensing with further service thereof;
- (ii) extending the Stay Period (as defined in the ARIO by the Honourable Justice Bodurtha) from July 18, 2025 up to and including September 30, 2025;
- (iii) approving the first amending agreement, dated July 7, 2025, to the Interim Financing Agreement (the "**First Financing Amendment**") and the corresponding extension of the maturity date to the Interim Financing Charge (as those terms are defined in the ARIO); and
- (iv) approving the activities of the Applicants and the Monitor to date, as set out in the Pre-Filing Report of the Proposed Monitor, dated April 10, 2025 (the "**Pre-Filing Report**"), the First Report of the Monitor, dated April 23, 2025 (the "**First**



Report”), and the Second Report of the Monitor, dated July 7, 2025 (the “Second Report”);

AND UPON reading the Third Affidavit of Micheline MacKay and the Second Report, and other documents on file herein;

AND UPON hearing the submissions of counsel for the Applicants, counsel for the monitor, and counsel for any other parties present;

IT IS HEREBY ORDERED THAT:

SERVICE

1. The service of the notice of motion, and the supporting documents, as set out in the affidavit of service is hereby deemed adequate notice so that this motion is properly returnable today and further service thereof is hereby dispensed with.

INTERPRETATION

2. Capitalized terms used in this Order and not otherwise defined herein shall have the meaning ascribed to them under the ARIO issued on April 25, 2025.

EXTENSION OF THE STAY PERIOD

3. The Stay Period, as defined in paragraph 13 of the ARIO in the within proceeding, is hereby extended until and including September 30, 2025.

APPROVAL OF FIRST AMENDMENT

4. The First Financing Amendment, attached as Exhibit “B” to the Third Affidavit of Micheline MacKay is hereby approved.

5. Pursuant to the First Amendment, the Interim Lender’s Charge, as defined in paragraph 33 of the ARIO, encompasses amounts advanced to date and amounts advanced after July 14, 2025.

APPROVAL OF ACTIONS TO DATE

6. The Monitor's activities, actions, and conduct, as set out in the Pre-Filing Report, the First Report, and the Second Report, are hereby ratified and approved.

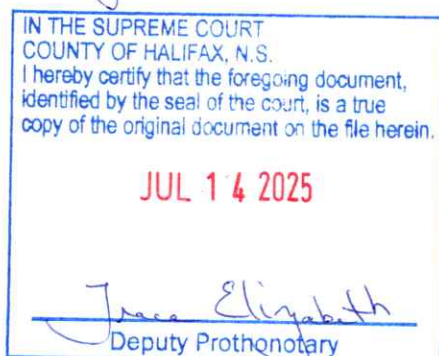
GENERAL

7. The aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction outside Nova Scotia, is requested to give effect to this Order and to assist the Companies, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Companies, and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Companies, and the Monitor and their respective agents in carrying out the terms of this Order.

8. Each of the Companies, and the Monitor may apply to any court, tribunal, or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and the Monitor may act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

9. This Order and all of its provisions are effective as of 12:01 am (Atlantic Standard Time) on the 14th day of July 2025.

Issued July 14, 2025



Trace Elizabeth
Prothonotary

TRACE ELIZABETH
Deputy Prothonotary