



ONTARIO SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

**ENDORSEMENT**

COURT FILE NO.: BK-24-03063478-0031 DATE: May 2, 2024

NO. ON LIST: 2

TITLE OF PROCEEDING: **IN THE MATTER OF A PROPOSAL OF CANNMART LABS INC.**

BEFORE: **JUSTICE PENNY**

**PARTICIPANT INFORMATION**

**For the Applicant:**

Name of Person Appearing	Name of Party	Contact Info
Mitchell W. Grossell	Counsel for the Applicant, Cannmart Labs Inc.	mgrossell@tgf.ca
Ines Ferreira		iferreira@tgf.ca

**For the Trustee:**

Name of Person Appearing	Name of Party	Contact Info
Jared S. Rosenbaum	Counsel for the Proposed Monitor, MSI Spergel Inc.	jrosenbaum@reconllp.com
Caitlin Fell		cfell@reconllp.com
Mukul Manchanda	Proposed Monitor, MSI Spergel Inc.	mmanchanda@spergel.ca
Frank Kisluk		fkisluk@spergel.ca

**ENDORSEMENT OF JUSTICE PENNY:**

CannMart Labs Inc. brings a motion under s. 11.06 of the CCAA to transfer this proceeding, commenced as a NOI under the BIA, such that the proceeding “may be taken up and continued” under the CCAA. It also seeks an initial order under the CCAA, a stay, approval of a DIP Facility, charges in favour of professional administration, the directors and the DIP lender, as well a approval of a SISP.

I am satisfied that I have jurisdiction to make the orders sought. I am further satisfied that the preconditions to a transfer order are met. I am also satisfied that the applicant meets the threshold test to come within the parameters of the CCAA. The proposed monitor, Msi Spergel Inc., meets the requirements for a monitor and consents to act. And, I am satisfied that the orders sought concerning the stay, the DIP Facility, the administration, directors’ and DIP charges, and the SISP, are appropriate. The proposed Monitor supports the relief sought. The motion is on notice to all stakeholders. No one appeared to oppose the relief sought.

The initial order shall issue in the form signed by me this day. Written reasons to follow.

A handwritten signature in blue ink, appearing to read "Penny J.", followed by a period.

Penny J.