

COLLABORATION AGREEMENT

This Collaboration Agreement (the “**Agreement**”) is made as of August 30, 2022 (“**Effective Date**”), by and between:

- (1) **ADASTRA HOLDINGS LTD.**, formerly Adastra Labs Holdings Ltd, a British Columbia company (hereinafter “**Adastra**”);
- (2) **1204581 BC LTD.**, a wholly owned subsidiary of Adastra and a British Columbia company (hereinafter called the “**Phyto Licensor**”);
- (3) **CANNMART LABS INC.**, an Ontario company (hereinafter “**CannMart Labs**”); and
- (4) **CANNMART INC.**, an Ontario company (hereinafter “**CannMart**”).

WHEREAS, CannMart Labs and Phyto Licensor entered into an Amended and Restated License Agreement dated as of December 4, 2020 (the “**License Agreement**”);

WHEREAS, CannMart Labs and Adastra entered into a Supply Agreement dated as of March 12, 2020 (the “**Supply Agreement**”);

WHEREAS [REDACTED]

AND WHEREAS the parties now wish to enter into this Agreement to, inter alia establish criteria for early termination of the License Agreement;

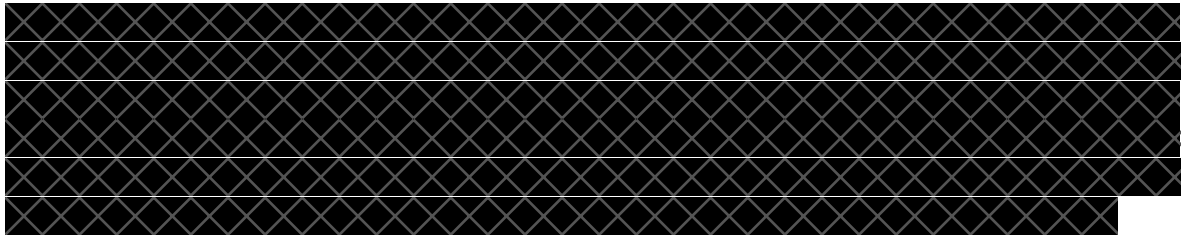
NOW THEREFORE in consideration of the sum of \$1.00 now paid by each party hereto to every other party hereto, and in consideration of the mutual covenants and agreements hereinafter contained and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto) the parties covenant and agree each with the other as follows:

A. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]



B. The License Agreement

1. The parties to the License Agreement agree as follows:
 - (a) The terms "**Fees**", "**Gross Profit**" and "**Products**" in sections B, C and E.6(a) of this Agreement shall have the meanings ascribed to such terms in the License Agreement,
 - (b) that the License Agreement continues in full force and effect and, subject to the License Termination Criteria (defined below) being met as set out below, and otherwise subject to early termination in accordance with its terms, all rights and obligations under the License Agreement continue until the expiry of the License Agreement on October 31, 2023 (the "**License Expiry Date**").
 - (c) any Fees due to Phyto Licensor are hereby reduced to equal zero percent (0%) of the Gross Profit of CannMart Labs from all sales of the Products made by CannMart Labs on or after March 1, 2022 and, subject to Section D, until the License Expiry Date.

C. License Termination Criteria and CannMart Requirements

1. Commencing on the receipt of the Notification (as defined below) and only to the extent that CannMart Labs has not issued a Dispute Notice (as defined below), CannMart shall use reasonable efforts to transfer the Phyto product listings and SKUs set out in Schedule A (collectively, the "**Listings**") that are in CannMart's name to the name of Adastra by the New License Expiry Date (defined below). In order to facilitate the transfer of the Listings to Adastra's name, CannMart shall file all completed forms and additional documentation required to transfer the Listings within 3 business days of receipt of the Notification. CannMart shall provide Adastra with copies of all documents filed with the provincial regulatory authorities within 2 business days of submitting such filings. CannMart shall take all required steps to facilitate the transfer of the Listings to Adastra no later than the New License Expiry Date.
2. In the event that:
 - (a) Adastra completes delivery (incoterm: DAP CannMart Labs facility), on or before September 30, 2022, of outstanding 'unfinished' cannabis products (i.e. packaging, labeling, excise stamping outstanding hence 'unfinished') products set out in Schedule B (the "**Units Criteria**") with the parties herein otherwise acknowledging and agreeing that (i) CannMart Labs owes \$1,110.92 for products yet to be paid for and in some cases delivered under those invoices listed in Schedule B where applicable cannabis products are now priced at \$0.01 and (ii) CannMart is owed an amount of \$1,028,929.76 (overpayment of cannabis carts now price adjusted to \$0.01/cart) and such amount shall set off and credited against

other amounts owed by CannMart to Adastra, and (iii) the Fees do not apply to any units referenced in Schedule B;

- (b) Adastra has made the payments described in Section A hereunder (the [REDACTED] [REDACTED] **Confidential counterparty and proprietary competitive information of Lifeist.**
- (c) Adastra has paid in cash such amounts stated in the Updated Buyback Report (defined as a report setting out the amounts of all functional outstanding 'unfinished' Phyto branded product (not excised) and all functional Phyto branded packaging material held by CannMart Labs as at September 30, 2022, which shall be delivered by CannMart Labs to Adastra on September 12, 2022 as an updated report to the BuyBack Report attached as Schedule C to this Agreement which provides the same information but at the Effective Date and with a forecast of such items expected to be required or sold by CannMart Labs up to and including September 30, 2022) and Adastra has, only following payment of such amount in cash, further organized delivery out of the CannMart Labs facility in Toronto of, in both cases no later than September 30, 2022, of the items set out in the Updated BuyBack Report,
 - (i) (the **"Phyto Buyback Criteria"**) (for greater certainty, payment of product must precede pick-up Ex Works CannMart Labs by Phyto),
 - (ii) (the Units Criteria, the Cabanalytics Criteria, and the Phyto Back Criteria, **together the "License Termination Criteria"**)

then:

Adastra, may, no sooner than October 3, 2022, deliver to CannMart Labs a notice and certification (the **"Certification"**) pursuant to which a named executive officer of Adastra shall certify that all License Termination Criteria have been met.

- 3. In the event that a Certification has been issued:
 - (a) the License Agreement shall continue in full force and effect as amended by Section B(c) herein, and if no Dispute Notification is issued remain in full force and effect only as reasonably required by CannMart Labs, with respect to selling Phyto branded products in market or subject to then outstanding purchase orders between CannMart Labs or any of its affiliates and any authorized acquirors of any 'finished' Phyto branded product, but otherwise the License Agreement, including the exclusivity rights of CannMart Labs, shall terminate on the date set out in the Certification (being no sooner than 10 business days from the date of delivery of the Certification (and the License Expiry Date shall be amended accordingly) (**"New License Expiry Date"**), unless subject to a Dispute Notification.
 - (b) CannMart Labs shall have 3 business days following receipt of the Certification, in which to deliver a dispute notification (a **"Dispute Notification"**) setting out in reasonable detail the demonstrable reasons for disputing the Certification.
- 4. Failure to issue by CannMart Labs a Dispute Notification within 3 business days of receipt of a Certification shall constitute acceptance by CannMart Labs of the Certification and the New License

Expiry Date shall be the date set out in the Certification (being no sooner than 10 business days from the date of delivery of the Certification).

5. To the extent applicable, by the New License Expiry Date, CannMart shall have transferred the Listings. Adastra may issue a Dispute Notification regarding transfer of the Listings at any time after 5 business days of the Certification and so long as a Dispute Notification has not been sent, if it is not in receipt of the relevant documentation referenced in Section C.1 herein. If any of the Listings have not been transferred by the New License Expiry Date through no fault of CannMart, Adastra may choose to have CannMart Labs act as Adastra's agent to supply Phyto products to provincial regulators, under the direction of Adastra.
6. In the event that Adastra or CannMart Labs, in good faith, issues a Dispute Notification, the Chief Executive Officers of Adastra; CannMart Labs, CannMart and their parent company Lifeist Wellness Inc; along with any other applicable representatives, shall within 5 business days of receipt of the Dispute Notification, meet in Vancouver to find mutual resolution of the dispute.
7. Subject to Section E.6(g), in the event of any ongoing dispute, following a period of 15 business days of the Dispute Notification, arising out of or in connection with the interpretation of or performance of the terms hereof, such dispute shall be submitted to binding arbitration under the Domestic Arbitration Rules of the Vancouver International Arbitration Centre ("**VanIAC**"). The panel shall consist of a single arbitrator mutually acceptable to the parties, or if the parties are unable to reach such agreement, the appointing authority shall be VanIAC. The arbitration proceedings shall be undertaken in as expeditious a manner as possible. The arbitration proceedings shall take place in Vancouver, British Columbia. Judgment upon any award rendered by the arbitrator, as the case may be, shall be entered into any court having competent jurisdiction without any right of appeal. Each party shall pay its own expenses of arbitration, and the expenses of the arbitration process and the arbitration proceeding shall be shared equally. However, if in the opinion of a majority of the arbitrator, as the case may be, any claim or defense was unreasonable, then the arbitrator may assess, as part of the award, all or any part of the arbitration expenses of the other party (including reasonable attorneys' fees and costs) and of the arbitrators and the arbitration proceeding. The arbitrator shall confirm the New License Expiry Date, if applicable, as part of its decision.

D. License Termination Criteria Alternative.

1. Adastra may elect, by written notification to CannMart Labs and CannMart to be received no later than 5pm EST, September 30, 2022, to not complete the License Termination Criteria and instead elect to confirm that a Certification will not be issued by Adastra. In such case, or in the event that the License Termination Criteria are not met by 5pm EST on September 30, 2022:
 - (i) The License Agreement will continue in accordance with its terms as amended herein, except Fees due to Phyto Licensor under the License Agreement will be increased from zero percent (0%) to equal fifty percent (50%) of the Gross Profit of CannMart Labs from all sales of Product made by CannMart Labs made on or after December 1, 2022 up and until the License Expiry Date (October 31, 2023);
 - (ii) CannMart will retain the Listings;

- (iii) to the extent any payments have been made by Aadastra under the Phyto Buyback Criteria, delivery of the applicable Products and materials on a CannMart Labs Ex Works basis shall continue; and
- (iv) Aadastra shall be required to fulfill the Units Criteria on or before October 15, 2022.

E. Other Terms

1. **Mutual Representations and Warranties** - Each party to this Agreement represents and warrants to and in favor of, and covenants with, the other parties as follows, and acknowledges that the other parties are relying upon the following representations, warranties and covenants in connection with its execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereunder:
 - (a) the party is a corporation validly formed and existing in good standing under the laws of its jurisdiction of formation;
 - (b) the party has all necessary power, authority and capacity to enter into this Agreement and to perform its obligations under this Agreement;
 - (c) the execution, delivery and performance of this Agreement has been duly authorized by all necessary action of the party;
 - (d) this Agreement has been duly and validly executed by the party, and constitutes a valid and binding obligation of the party enforceable against it in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, moratorium, reorganization and similar laws affecting creditors generally and by general principles of equity, regardless of whether asserted in a proceeding in equity or law;
 - (e) the authorization of, execution and delivery of, and the performance by the party of its obligations under this Agreement and every other agreement or document to be entered into or delivered hereunder, will not constitute or result in the violation or breach of or default under, or cause the acceleration of, any obligations of the party under:
 - (i) any term or provision of the articles, by-laws or other constating documents of the party;
 - (ii) the terms of any material agreement, indenture, instrument or
 - (iii) understanding or other obligation or restriction to which the party is a party or by which it is bound, except as would not reasonably be expected to have a material adverse effect on the party's ability to perform its obligations under this Agreement;
 - (iv) any applicable law or consent or approval issued by a governmental authority, except as would not reasonably be expected to have a material adverse effect on the party's ability to perform its obligations under this Agreement; or

- (v) any term or provision of any order of any court applicable to the party, except as would not reasonably be expected to have a material adverse effect on the party's ability to perform its obligations under this Agreement;
 - (f) no consent or approval of any governmental authority, or filing with or notice to, any governmental authority, court or other person, is required in connection with the execution, delivery or performance of this Agreement by the party, except for any such consent, approval, filing or notice that would not have a materially adverse effect on the party's ability to perform its obligations under this Agreement;
 - (g) the party has conducted and is conducting its business in compliance in all material respects with all applicable laws and has held and maintained and will hold and maintain in good standing all necessary licenses, leases, permits, authorizations and other approvals necessary to permit it to conduct its business or to own, lease or operate its properties and assets, except where the failure to obtain any license, lease, permit, authorization or other approval would not have a material adverse effect on the party;
 - (h) there are no actions, suits or proceedings, judicial or administrative (whether or not purportedly on behalf of the party) pending, or to the best of the knowledge of the party after due inquiry, threatened against or affecting the party at law or in equity, or before or by any court or other governmental authority, domestic or foreign, that would materially adversely affect the party's ability to perform its obligations under this Agreement; and
 - (i) there are no bankruptcy proceedings pending or being contemplated by the party or, to the best of its knowledge after due inquiry, threatened against or affecting the party.
2. **Mutual Non Disparagement** Each party agrees that it shall not, directly or indirectly, disparage or make any statements, whether written or oral, or commit any acts that are critical of, derogatory to, or otherwise present in a negative light, the other party.

3. **Confidentiality**

- (a) From time to time any party as a disclosing party ("**Disclosing Party**") may disclose or make available to the other parties (each "**Receiving Party**") information about its business affairs, goods and services, confidential information and materials comprising or relating to intellectual property rights, trade secrets, third-party confidential information and other sensitive or proprietary information, including any and all information relating to the cannabis products as well as trimming, curing, processing, testing, quality assurance, record-keeping practices, title documents, databases, reports, studies, permits, licenses, tracking, cloning, inventory and batch records. Such information, as well as the terms of this Agreement, whether oral or in written, electronic or other form or media, and whether or not marked, designated or otherwise identified as "confidential" constitutes "Confidential Information" hereunder. Confidential Information does not include information that, at the time of disclosure:
 - (i) is or becomes generally available to and known by the public other than as a result of, directly or indirectly, any breach of this section by the Receiving Party or any of its Representatives;

- (ii) is or becomes available to the Receiving Party on a non-confidential basis from a third-party source, provided that such third party is not and was not prohibited from disclosing such Confidential Information;
 - (iii) was known by or in possession of the Receiving Party or its Representatives before being disclosed by or on behalf of the Disclosing Party;
 - (iv) was or is independently developed by the Receiving Party without reference to or use of, in whole or in part, any of the Disclosing Party's Confidential Information; or
 - (v) is required to be disclosed under Applicable Law.
- (b) The Receiving Party shall, for five (5) years from receipt of such Confidential Information:
- (vi) protect and safeguard the confidentiality of the Disclosing Party's Confidential Information with at least the same degree of care as the Receiving Party would protect its own Confidential Information, but in no event with less than a commercially reasonable degree of care;
 - (vii) not use the Disclosing Party's Confidential Information, or permit it to be accessed or used, for any purpose other than to exercise its rights or perform its obligations under this Agreement; and
 - (viii) not disclose any such Confidential Information to any Person, except to the Receiving Party's Representatives who need to know the Confidential Information to assist the Receiving Party, or act on its behalf, to exercise its rights or perform its obligations under this Agreement or as required under Applicable Law or regulatory requirements.
- (c) The Receiving Party shall be responsible for any breach of this Section caused by any of its Representatives. The provisions of this Section shall survive termination or expiration of this Agreement indefinitely. On the expiration or earlier termination of this Agreement, at the Disclosing Party's request, the Receiving Party and its Representatives shall promptly return or destroy all Confidential Information and copies thereof that it has received under this Agreement, to the extent reasonably practicable taking into account the storage medium and records retention policies of the respective party's hereunder. This provision replaces Section 14 of the License Agreement if the License Agreement terminates in accordance with this Agreement.
4. **Non-Solicitation:** Each party covenants and agrees that it will not, and will cause its respective Affiliates not to, directly or indirectly, in any manner whatsoever, without the prior written consent of the other Party, for a period of 12 months from the date of this Agreement, solicit, encourage or facilitate any employees, consultants, suppliers, independent contractors or sub-contractors of such other party (or its Affiliates, if any) to leave the employment of, or the consulting, supply, contractor or sub-contractor relationship with, such other party. Notwithstanding the foregoing, a general advertisement for employment shall not be considered a breach of this Section. This provision replaces Section 15 of the License Agreement if the License Agreement terminates in accordance with this Agreement.

5. **Publicity.** All public communications about this Agreement will be subject to prior approval by both Adastra and CannMart Labs. Neither Party will issue any press releases or other communication about any aspect of this Agreement without the prior written consent of the other applicable party.

6. **General**

Confidential counterparty and proprietary competitive information of Lifeist.

- (a) Adastra and Phyto Licensor acknowledge that payment from CannMart Labs for Fees owing to Adastra/Phyto Licensor for Product sales in March, 2022 in the amount of [REDACTED] has been received and that a credit is owed by Adastra to CannMart Labs for such amount and shall be set off against other amounts owing by CannMart Labs to Adastra. Payments owing by CannMart Labs to Adastra/Phyto Licensor continue to be owing by CannMart Labs and are not affected by this Agreement unless expressly set out in this Agreement.
- (b) Each party will from time to time execute and deliver all such further documents and instruments and do all acts and things as the other party may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.
- (c) This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof together with the License Agreement, Supply Agreement (and concurrent Quality Agreement).
- (d) No amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by all parties. No waiver of any breach of any provision of this Agreement will be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided, will be limited to the specific breach waived.
- (e) This Agreement may not be assigned by a party without the prior written consent of the other parties. Any purported assignment or delegation in violation of this section shall be null and void. No assignment or delegation shall relieve an assigning Party of any of its obligations hereunder.
- (f) Any demand, notice or other communication to be given in connection with this Agreement must be given in writing and will be given by personal delivery or by electronic means of communication (including email) addressed to the recipient as follows:

To **Adastra** and **Phyto Licensor**:

Adastra Holdings Ltd.
5451-275 Street
Langley, BC V4W 3X8

Attention: Justin Manuel
Email: justin@adastraholdings.ca

To **CannMart Labs** and **CannMart**:

CannMart Labs Inc.
7 Canso Rd,

Etobicoke, ON M9W 1C3, Canada

Attention: Meni Morim

Email: meni.m@lifeist.com

Attention: Alexander Liszka

Email: alexander.l@lifeist.com


or to such other street address, individual or electronic communication number or address as may be designated by notice given by a party to the other parties. Any demand, notice or other communication given by personal delivery will be conclusively deemed to have been given on the day of actual delivery thereof and, if given by electronic communication, on the day of transmittal thereof if given during the normal business hours of the recipient and on the business day during which such normal business hours next occur if not given during such hours on any day.

- (g) The parties hereby expressly recognize and acknowledge that extensive and irreparable damage would result in the event that this Agreement is not specifically enforced. Therefore, notwithstanding the dispute resolution provisions, their respective rights and obligations hereunder will be enforceable in a court of equity by a decree of specific performance and appropriate injunctive relief may be applied for and granted in connection therewith.
- (h) This Agreement is governed by and will be construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. Subject to the arbitration provision set out herein, in the event of any dispute or other proceeding in respect of this Agreement or any relationship arising between the parties under this Agreement, the parties hereby irrevocably submit to the exclusive jurisdiction of the Courts of the Province of British Columbia. Notwithstanding the foregoing, nothing herein shall preclude a party from applying to a Court of competent jurisdiction pursuant to Section E.6(g).
- (i) This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument.
- (j) Delivery of an executed signature page to this Agreement by any party by electronic transmission will be as effective as delivery of a manually executed copy of this Agreement by such party.

Signatures follow on next page

IN WITNESS WHEREOF this Agreement has been duly executed and delivered by the parties hereto, to have effect as of the Effective Date.


ADASTRA HOLDINGS LTD.

Per: 

Authorized Signatory

Print Name: Michael Forbes
Title: CEO

1204581 BC LTD..

Per: 

Authorized Signatory

Print Name: Michael Forbes
Title: CEO

CANMART LABS INC.

Per: *Meni Morim*

Authorized Signatory

Print Name: Meni Morim
Title: CEO

Per: _____
Authorized Signatory

Print Name: _____
Title: _____

CANMART INC.

Per: *Meni Morim*

Authorized Signatory

Print Name: Meni Morim
Title: CEO

Per: _____
Authorized Signatory

Print Name: _____
Title: _____

SCHEDULE A

PHYTO PRODUCT LISTINGS AND SKUS TO BE TRANSFERRED

PHYTO														
GTIN	PRODUCT	BC	AB	SK	MB	ON	YK	NUNVUT	NWT	NL	PEI	NB	NS	QC
842572003955	Blueberry 0.5 (pouch)		X	X	X	delisted	X	X	X					
842572003931	Pineapple Express 0.5 (pouch)		delisted	X	X	delisted	X	X	X					
842572003924	Pink Kush 0.5 (pouch)		X	X	X	delisted	X	X	X					
842572003948	Super Lemon Haze 0.5 (pouch)		delisted	delisted	delisted	delisted	delisted	delisted	delisted					
842572004303	Watermelon 0.5		X	X	X		X	X	X					
842572004297	Orange 0.5		delisted	X	X		X	X	X					
842572004167	Grapefruit Haze 1.0		X	X	X	X	X	X	X					
842572000008	Blueberry 1.0	delisted	X	X	X	X	X	X	X					
842572000039	Pink Kush 1.0	delisted	X	X	X		X	X	X					
842572004174	Green Apple 1.0		X	X	X	X	X	X	X					
842572003832	Watermelon 1.0		X	X	X	X	X	X	X					
842572003849	Orange 1.0		X	X	X		X	X	X					
842572003856	Blue Raspberry 1.0		X	X	X		X	X	X					
842572003771	Pink Kush Shatter	X	X	X	X		X	X	X					
842572003795	Blue Gorilla OG Shatter		X	X	X	X	X	X	X					
842572003788	D Bubba Shatter	X		X	X	X	X	X	X					
842572004327	BCN Critical XXL			X	X		X							
628045100402	Santa Cruz Haze Shatter Vape		X	X	X	X		X	X					
842572002873	White Widow Shatter		X						X					
842572003047	D Bubba Shatter Vape	X	X		X			X	X					
842572002989	Jet Fuel Shatter				X	X	X	X	X					
628045100396	Jet Fuel Shatter Vape		X		X	X		X	X					
842572003054	Santa Cruz Haze Sugar Wax					X								
842572003115	Blue Raspberry 1:1 vape				X	X								
842572003078	Black Cherry Punch 1.0		X	X	X		X	X	X					

SCHEDULE B

UNITS

Date	PO #	Invoice #	Description	Qty	Cost/Unit	\$ Amount	NEW COST(\$0.01)	NEW \$ Amount	\$ Difference/Adjustment	Notes				
Ordered But Not Yet in Beanworks														
	P000934	N/A				\$ 72,207.00	\$ 0.01		\$	72,136.75				
	P000933	N/A				\$ 57,765.60	\$ 0.01		\$	57,685.60				
	P000932	N/A				\$ 43,324.20	\$ 0.01		\$	43,264.20				
Payment Pending														
6/17/2022	P000757	2022-107				\$ 115,239.66	\$ 0.01		\$	115,069.69				
7/14/2022	P000781	2022-126				\$ 72,207.00	\$ 0.01		\$	72,107.00				
7/14/2022	P000751	2022-127				\$ 77,336.07	\$ 0.01		\$	77,238.30				
7/14/2022	P000750	2022-128				\$ 75,516.77	\$ 0.01		\$	75,421.30				
7/22/2022	P000761	2022-130				\$ 107,017.99	\$ 0.01		\$	106,869.78				
7/27/2022	P000725	2022-131				\$ 132,875.74	\$ 0.01		\$	132,752.61				
7/27/2022	P000762	2022-132				\$ 51,555.80	\$ 0.01		\$	51,484.40				
7/28/2022	P000762	2022-133				\$ 36,478.98	\$ 0.01		\$	36,428.46				
7/28/2022	P000806	2022-134				\$ 29,967.60	\$ 0.01		\$	29,923.40				
New Total Amount Owed to Adastra									\$	1,110.92				
Paid														
4/11/2022	P000512	2022-056				\$ 114,375.89	\$ 0.01		\$	114,217.49				
5/6/2022	P000677	2022-081				\$ 34,591.00	\$ 0.01		\$	34,539.98				
5/12/2022	P000451	2022-087				\$ 86,655.62	\$ 0.01		\$	86,535.61				
5/13/2022	P000632	2022-085				\$ 36,775.00	\$ 0.01		\$	36,724.07				
5/26/2022	P000762	2022-089				\$ 72,091.47	\$ 0.01		\$	71,991.63				
5/24/2022	P000645	2022-091				\$ 126,283.15	\$ 0.01		\$	126,123.50				
5/26/2022	P000631	2022-084				\$ 43,663.57	\$ 0.01		\$	43,603.10				
6/24/2022	P000724	2022-109				\$ 131,559.18	\$ 0.01		\$	131,437.27				
6/27/2022	P000758	2022-111				\$ 147,234.48	\$ 0.01		\$	147,017.32				
7/12/2022	P000793	2022-116				\$ 22,238.40	\$ 0.01		\$	22,205.60				
7/12/2022	P000765	2022-117				\$ 107,320.62	\$ 0.01		\$	107,162.33				
7/12/2022	P000780	2022-118				\$ 64,226.94	\$ 0.01		\$	64,132.21				
7/6/2022	P000838	2022-119				\$ 28,835.00	\$ 0.01		\$	28,792.47				
7/12/2022	P000839	2022-120				\$ 14,468.52	\$ 0.01		\$	14,447.18				
Total Owed to Cannmart									\$	1,028,929.76				
Total Units						250,000								

redacted per unit cost information

strain names as this is confidential information that has not been disclosed.

SCHEDULE C
BUY-BACK REPORT

Valoration Summary	
Product Category	Value
Packaged Product (not excised)	\$ 780,428.68
Unpackaged Product	\$ 1,162,984.26
Hardware	\$ 183,501.45
Packaging	\$ 44,197.00
Terpenes	\$ 61,025.25
Total	\$ 2,232,136.64

Product Name	SKU Name	Product Sub-Base SKU On Or Not Available Ca	Prod Pres Dris Net Wt & C	SKU Retail Name	QA Status	Bulk Lot	Brand	Unit Value	Total Value
Phyto - Orange Cart	Phyto - Orange Cart PHYDORNLCKT-SK			Phyto - Orange Cart Orange 1g Cart	QA Released	MP221710702	Phyto		1220.24
Phyto - Orange Cart	Phyto - Orange Cart PHYDORNLCKT-SK			Phyto - Orange Cart Orange 1g Cart	QA Released	MP221710702	Phyto		732.24
Phyto - Orange Cart	Phyto - Orange Cart PHYDORNLCKT-SK			Phyto - Orange Cart Orange 1g Cart	QA Released	MP221710702	Phyto		610.2
Phyto - Orange Cart	Phyto - Orange Cart PHYDORNLCKT-SK			Phyto - Orange Cart Orange 1g Cart	QA Released	MP221710702	Phyto		1220.24
Phyto - D Bubba Shatter	Phyto - D Bubba Shatter PHYD01STR-8C			Phyto - D Bubba Shatter D. Bubba Shatter	QA Released	MP221397071	Phyto		6798.4
Phyto - Orange Cart	Phyto - Orange Cart PHYDORNLCKT-AM			Phyto - Orange Cart Orange 1g Cart	QA Released	MP221070702	Phyto		122.04
Phyto - Jet Fuel Shatter	Phyto - Jet Fuel Shatter PHYF01STR-AM			Phyto - Jet Fuel Shatter Jet Fuel Shatter	QA Released	MP221220702	Phyto		1098.36
Phyto - Jet Fuel Shatter	Phyto - Jet Fuel Shatter PHYF01STR-AM			Phyto - Jet Fuel Shatter Jet Fuel Shatter	QA Released	MP221220702	Phyto		675.84
Phyto - Jet Fuel Shatter	Phyto - Jet Fuel Shatter PHYF01STR-AM			Phyto - Jet Fuel Shatter Jet Fuel Shatter	Waiting for QA	MP221220702	Phyto		422.4
Phyto - Jet Fuel Shatter	Phyto - Jet Fuel Shatter PHYF01STR-AM			Phyto - Jet Fuel Shatter Jet Fuel Shatter	QA Released	MP221220702	Phyto		81.48
Phyto - Blue Raspberry 1:1 Cartridge	Phyto - Blue Raspberry 1:1 Cartridge PHYBRAS1:1CRT-SK			Phyto - Blue Raspberry 1:1 Cartridge Phyto - Blue Raspberry 1:1 Cartridge	QA Released	MP221397071	Phyto		848.16
Phyto - Pink Kush Shatter	Phyto - Pink Kush Shatter PHYK01STR-AM			Phyto - Pink Kush Shatter Pink Kush Shatter	QA Released	MP221110701	Phyto		482.8
Phyto - Santa Cruz Haze Shatter Cart	Phyto - Santa Cruz Haze Shatter Cart PHYSC01CRT			Phyto - Santa Cruz Haze Shatter Cart Phyto - Santa Cruz Haze Shatter	QA Released	MP22021108	Phyto		81.36
Phyto - Blue Gorilla OG Shatter	Phyto - Blue Gorilla OG Shatter PHYB01STR-NU			Phyto - Blue Gorilla OG Shatter Blue Gorilla OG Shatter	QA Released	220015X401	Phyto		253.44
Phyto - Blue Gorilla OG Shatter	Phyto - Blue Gorilla OG Shatter PHYB01STR-NT			Phyto - Blue Gorilla OG Shatter Blue Gorilla OG Shatter	QA Released	220015X401	Phyto		337.92
Phyto - D Bubba Shatter	Phyto - D Bubba Shatter PHYD01STR-NU			Phyto - D Bubba Shatter	QA Released	MP221380702	Phyto		316.44
Phyto - Santa Cruz Haze Shatter Cart	Phyto - Santa Cruz Haze Shatter Cart PHYSC01CRT-AM			Phyto - Santa Cruz Haze Shatter Cart	Waiting for QA	MP221380701	Phyto		316.44
Phyto - White Widow Shatter	Phyto - White Widow Shatter PHYW01STR-8C			Phyto - White Widow Shatter White Widow Shatter	QA Released	MP221740701	Phyto		1689.6
Phyto - White Widow Shatter	Phyto - White Widow Shatter PHYW01STR-8C			Phyto - White Widow Shatter White Widow Shatter	QA Released	MP221740701	Phyto		422.4
Phyto - White Widow Shatter	Phyto - White Widow Shatter PHYW01STR-8C			Phyto - White Widow Shatter White Widow Shatter	QA Released	MP221740701	Phyto		253.44
Phyto - White Widow Shatter	Phyto - White Widow Shatter PHYW01STR-AM			Phyto - White Widow Shatter White Widow Shatter	QA Released	MP221740701	Phyto		84.8
Phyto - White Widow Shatter	Phyto - White Widow Shatter PHYW01STR-AM			Phyto - White Widow Shatter White Widow Shatter	QA Released	MP221740701	Phyto		84.8
Phyto - Green Apple Cartridge	Phyto - Green Apple Cartridge PHYGA01CRT-AM			Phyto - Green Apple Cartridge Green Apple 1g Cart	QA Released	MP221800701	Phyto		4881.6
Phyto - Jet Fuel Shatter	Phyto - Jet Fuel Shatter PHYF01STR-AM			Phyto - Jet Fuel Shatter Jet Fuel Shatter Cart	QA Released	MP221090702	Phyto		105.48
Phyto - Jet Fuel Shatter	Phyto - Jet Fuel Shatter PHYF01STR-AM			Phyto - Jet Fuel Shatter Jet Fuel Shatter Cart	QA Released	MP221660702	Phyto		105.48
Phyto - Jet Fuel Shatter	Phyto - Jet Fuel Shatter PHYF01STR-AM			Phyto - Jet Fuel Shatter Jet Fuel Shatter Cart	QA Released	MP221660702	Phyto		210.96
Phyto - Jet Fuel Shatter	Phyto - Jet Fuel Shatter PHYF01STR-8K			Phyto - Jet Fuel Shatter Jet Fuel Shatter Cart	QA Released	MP221660702	Phyto		1708.56
Phyto - Santa Cruz Haze Shatter Cart	Phyto - Santa Cruz Haze Shatter Cart PHYSC01CRT-SK			Phyto - Santa Cruz Haze Shatter Cart Phyto - Santa Cruz Haze Shatter	QA Released	MP221380701	Phyto		1160.28
Phyto - Santa Cruz Haze Shatter Cart	Phyto - Santa Cruz Haze Shatter Cart PHYSC01CRT-SK			Phyto - Santa Cruz Haze Shatter Cart Phyto - Santa Cruz Haze Shatter	QA Released	MP220660701	Phyto		630.28
Phyto - Santa Cruz Haze Shatter Cart	Phyto - Santa Cruz Haze Shatter Cart PHYSC01CRT-AM			Phyto - Santa Cruz Haze Shatter Cart Phyto - Santa Cruz Haze Shatter	QA Released	MP220660701	Phyto		1793.16
Phyto - Blue Gorilla OG Shatter	Phyto - Blue Gorilla OG Shatter PHYB01STR			Phyto - Blue Gorilla OG Shatter Blue Gorilla OG Shatter	QA Released	MP22160701	Phyto		21.12
Phyto - Blue Gorilla OG Shatter	Phyto - Blue Gorilla OG Shatter PHYB01STR			Phyto - Blue Gorilla OG Shatter Blue Gorilla OG Shatter	QA Released	MP221190701	Phyto		42.24
Phyto - Blue Gorilla OG Shatter	Phyto - Blue Gorilla OG Shatter PHYB01STR			Phyto - Blue Gorilla OG Shatter Blue Gorilla OG Shatter	QA Released	MP221190701	Phyto		63.36
Phyto - Blue Gorilla OG Shatter	Phyto - Blue Gorilla OG Shatter PHYB01STR			Phyto - Blue Gorilla OG Shatter Blue Gorilla OG Shatter	QA Released	220015X401	Phyto		22397.2
Phyto - Pineapple Express Cartridge	Phyto - Pineapple Express Cartridge PHYPE01CRT			Phyto - Pineapple Express Cartridge Pineapple Express (82E)	QA Released	MP2021090	Phyto		25.77
Phyto - Pineapple Express Cartridge	Phyto - Pineapple Express Cartridge PHYPE01CRT			Phyto - Pineapple Express Cartridge Pineapple Express (82E)	QA Released	MP221800702	Phyto		2989.32
Phyto - Blue Raspberry Cartridge	Phyto - Blue Raspberry Cartridge PHYBRAS1:1CRT			Phyto - Blue Raspberry Cartridge Blue Raspberry 1g Cart	QA Released	MP221250701	Phyto		40.68
Phyto - Blue Raspberry Cartridge	Phyto - Blue Raspberry Cartridge PHYBRAS1:1CRT			Phyto - Blue Raspberry Cartridge Blue Raspberry 1g Cart	QA Released	MP221480702	Phyto		2257.74
Phyto - Blue Raspberry Cartridge	Phyto - Blue Raspberry Cartridge PHYBRAS1:1CRT			Phyto - Blue Raspberry Cartridge Blue Raspberry 1g Cart	QA Released	MP22140702	Phyto		21967.2
Phyto - Blueberry Cartridge	Phyto - Blueberry Cartridge PHYB01CRT			Phyto - Blueberry Cartridge Blueberry Cart	QA Released	MP2021072	Phyto		34.36
Phyto - Blueberry Cartridge	Phyto - Blueberry Cartridge PHYB01CRT			Phyto - Blueberry Cartridge Blueberry Cart	QA Released	MP22150703	Phyto		5154
Phyto - Orange Cart	Phyto - Orange Cart PHYDORNLCKT			Phyto - Orange Cart Orange 1g Cartridge Only	QA Released	MP221260703	Phyto		40.68
Phyto - Orange Cart	Phyto - Orange Cart PHYDORNLCKT			Phyto - Orange Cart Orange 1g Cartridge Only	QA Released	MP221710702	Phyto		2828.96
Phyto - Orange Cart	Phyto - Orange Cart PHYDORNLCKT			Phyto - Orange Cart Orange 1g Cartridge Only	QA Released	MP22140703	Phyto		9763.2
Phyto - Blueberry Cartridge	Phyto - Blueberry Cartridge PHYB01CRT			Phyto - Blueberry Cartridge Blueberry Cart 1g	QA Released	MP221370701	Phyto		3554.32
Phyto - Blueberry Cartridge	Phyto - Blueberry Cartridge PHYB01CRT			Phyto - Blueberry Cartridge Blueberry Cart 1g	QA Released	MP221101-02	Phyto		5969.79
Phyto - Blueberry Cartridge	Phyto - Blueberry Cartridge PHYB01CRT			Phyto - Blueberry Cartridge Blueberry Cart 1g	QA Released	220017X401	Phyto		24408
Phyto - D Bubba Shatter	Phyto - D Bubba Shatter PHYD01STR			Phyto - D Bubba Shatter D. Bubba Shatter	QA Released	MP220780703	Phyto		56.32
Phyto - D Bubba Shatter	Phyto - D Bubba Shatter PHYD01STR			Phyto - D Bubba Shatter D. Bubba Shatter	QA Released	220100949	Phyto		42.24
Phyto - D Bubba Shatter	Phyto - D Bubba Shatter PHYD01STR			Phyto - D Bubba Shatter D. Bubba Shatter	QA Released	MP221170701	Phyto		2186.48
Phyto - D Bubba Shatter	Phyto - D Bubba Shatter PHYD01STR			Phyto - D Bubba Shatter D. Bubba Shatter	QA Released	MP221590701	Phyto		4048.28
Phyto - Orange Cart	Phyto - Orange Cart PHYDORNLCKT			Phyto - Orange Cart Orange Cartridge Only 0.5g	QA Released	MP2021085-01	Phyto		618.48
Phyto - Pink Kush Cartridge	Phyto - Pink Kush Cartridge PHYK01CRT			Phyto - Pink Kush Cartridge Pink Kush 1g	QA Released	MP220850701	Phyto		7932.6
Phyto - Pink Kush Cartridge	Phyto - Pink Kush Cartridge PHYK01CRT			Phyto - Pink Kush Cartridge Pink Kush 1g	QA Released	MP2021110	Phyto		610.2
Phyto - Pink Kush Cartridge	Phyto - Pink Kush Cartridge PHYK01CRT			Phyto - Pink Kush Cartridge Pink Kush 1g	QA Released	MP221570701	Phyto		10007.28
Phyto - Pink Kush Cartridge	Phyto - Pink Kush Cartridge PHYK01CRT			Phyto - Pink Kush Cartridge Pink Kush	QA Released	MP2021022	Phyto		4861.94
Phyto - Green Apple Cartridge	Phyto - Green Apple Cartridge PHYGA01CRT			Phyto - Green Apple Cartridge Green Apple 1g Cart	QA Released	MP2021089	Phyto		50.85
Phyto - Green Apple Cartridge	Phyto - Green Apple Cartridge PHYGA01CRT			Phyto - Green Apple Cartridge Green Apple 1g Cart	QA Released	MP221800701	Phyto		3579.84
Phyto - Green Apple Cartridge	Phyto - Green Apple Cartridge PHYGA01CRT			Phyto - Green Apple Cartridge Green Apple 1g Cart	QA Released	MP22140701	Phyto		15255
Phyto - Watermelon Cart	Phyto - Watermelon Cart PHYWMLNLCRT			Phyto - Watermelon Cart Watermelon Cartridge 1g	QA Released	MP220980702	Phyto		976.32

redacted per unit cost information

Table with columns: Product Name, SKU Name, Product Subst, Stock, On Hand, Available, Qty, Product Prod, Cntr, Date, Unit, Price, Total Value. The table is mostly redacted with black boxes.

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Product Name	SKU Name	Product Sub: Base SKU	Ql On Hs Availabl	Ca Product Presi	Drle Net Wt	V.A.C	SKU Retail Name	QA Status	Bulk Lot	Brand	Unit Value	Total Value
Phyto - Blue Gorilla OG Shatter	Phyto - Blue Gorilla OG Shatter PHY/BG1STR-NT	Extracts - Inhaled					Phyto - Blue Gorilla OG Shatter Blue Gorilla OG Shatter	QA Released	220015K401	Phyto		337.92
Phyto - White Widow Shatter	Phyto - White Widow Shatter PHY/WW1STR-SK	Extracts - Inhaled					Phyto - White Widow Shatter White Widow Shatter	QA Released	MP221740701	Phyto		253.44
Phyto - Santa Cruz Haze Shatter Cart	Phyto - Santa Cruz Haze Shatter Cart PHY/SC1CORT-ON	Extracts - Inhaled					Phyto - Santa Cruz Haze Shatter Cart Phyto - Santa Cruz Haze Shatter	QA Released	MP221730701	Phyto		6834.24
Phyto - Santa Cruz Haze Shatter Cart	Phyto - Santa Cruz Haze Shatter Cart PHY/SC1CORT	Extracts - Inhaled					Phyto - Santa Cruz Haze Shatter Cart Phyto - Santa Cruz Haze Shatter	QA Released	MP221380701	Phyto		5369.76
Phyto - Santa Cruz Haze Shatter Cart	Phyto - Santa Cruz Haze Shatter Cart PHY/SC1CORT	Extracts - Inhaled					Phyto - Santa Cruz Haze Shatter Cart Phyto - Santa Cruz Haze Shatter	QA Released	MP221730701	Phyto		7891.92
Phyto - Santa Cruz Haze Shatter Cart	Phyto - Santa Cruz Haze Shatter Cart PHY/SC1CORT	Extracts - Inhaled					Phyto - Santa Cruz Haze Shatter Cart Phyto - Santa Cruz Haze Shatter	QA Released	MP221660701	Phyto		122.04
Phyto - Blue Gorilla OG Shatter	Phyto - Blue Gorilla OG Shatter PHY/BG1STR-NU	Extracts - Inhaled					Phyto - Blue Gorilla OG Shatter Blue Gorilla OG Shatter	QA Released	220015K401	Phyto		253.44
Phyto - D Bubba Shatter Cart	Phyto - D Bubba Shatter Cart PHY/DB1CORT-NU	Extracts - Inhaled					Phyto - D Bubba Shatter Cart D Bubba Shatter Cart	QA Released	MP221380702	Phyto		368.12
Phyto - Santa Cruz Haze Shatter Cart	Phyto - Santa Cruz Haze Shatter Cart PHY/SC1CORT-NU	Extracts - Inhaled					Phyto - Santa Cruz Haze Shatter Cart	QA Released	MP221380701	Phyto		316.44

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Unpackaged Product

Name	Lot ID	Lot Type	Cannabis Form	Weight	Gram \$	Total Value
Phyto - D Bubba Shatter	220001X	Extracts - Inhaled	Extracts			63893.61
Phyto Blue Gorilla OG Shatter	220015X	Extracts - Inhaled	Extracts			40333.68
Phyto - Watermelon Cart	220019XA01	Extracts - Inhaled	Oil			2808
Phyto - Santa Cruz Haze Sugar Wax	220023X	Extracts - Inhaled	Extracts			26520
Phyto - Blue Raspberry 1:1 Cart	220024XA01	Extracts - Inhaled	Oil			14124.24
Phyto - Orange Cart	220025XA01	Extracts - Inhaled	Oil			1404
Phyto - Pineapple Express Cart	220026XA01	Extracts - Inhaled	Oil			3931.2
Phyto - White Widow Shatter	220027XA01	Extracts - Inhaled	Extracts			7668
Phyto - Grapefruit Haze Cart	220104DCPH	Extracts - Inhaled	Oil			23400
Phyto - Pineapple Express Cart	220108DCPH	Extracts - Inhaled	Oil			1361.88
Phyto - Blueberry Cart	220109DCPH	Extracts - Inhaled	Oil			5339.88
Phyto - Pink Kush Shatter	220309SHPH	Extracts - Inhaled	Extracts			11962.08
Phyto - Jet Fuel Shatter	220404SHPH	Extracts - Inhaled	Oil			20053.51
Phyto - D Bubba Shatter	220411SCPH	Extracts - Inhaled	Extracts			99568.98
Phyto - Jet Fuel Shatter	220412SCPH	Extracts - Inhaled	Oil			51696.44
Phyto - White Widow Shatter	220501SHPH	Extracts - Inhaled	Extracts			46020.78
Phyto - Jet Fuel Shatter	220503SHPH	Extracts - Inhaled	Extracts			50129.63
Phyto - Santa Cruz Haze Sugar Wax	220511SWPH	Extracts - Inhaled	Extracts			6114
Phyto - Pink Kush Shatter	220514SHPH	Extracts - Inhaled	Extracts			77900.49
Phyto - Blueberry Cart	220515DCPH	Extracts - Inhaled	Oil			144078.48
Phyto - Blue Raspberry Cart	220516DCPH	Extracts - Inhaled	Oil			52322.4
Phyto - Black Cherry Punch Cart	220613DCPH	Extracts - Inhaled	Oil			26638.56
Phyto - Orange Cart	220614DCPH	Extracts - Inhaled	Oil			9996.48
Phyto - Orange Cart	HP2021085	Extracts - Inhaled	Oil			8269.56
Phyto - Green Apple Cart	HP2021109	Extracts - Inhaled	Oil			22464
Phyto - Green Apple Cart	HP2022006	Extracts - Inhaled	Oil			55514.16
Phyto - Pink Kush Cart	HP2022010	Extracts - Inhaled	Oil			41829.84
Phyto - D Bubba Shatter	HP2022012-01	Extracts - Inhaled	Extracts			9789.48
Phyto - Santa Cruz Haze Shatter	HP2022013	Extracts - Inhaled	Extracts			29479.24
Phyto - Santa Cruz Haze Shatter	HP2022015	Extracts - Inhaled	Extracts			127782.06
Phyto - Watermelon Cart	HP2022018	Extracts - Inhaled	Oil			54194.4
Phyto - Blue Raspberry Cart	HP220950703	Extracts - Inhaled	Oil			21902.4
Phyto - Green Apple Cart	HP221800701	Extracts - Inhaled	Oil			4492.8

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HARDWARE	Qty	Unit Value	Total Value
M6T - MouthPiece			0
M6T - Empty Cart 0.5g (Generic)			17360.2
M6T - Empty Cart 1g (Phyto Branded)			156000
5 mL Glass Jars (528 per cs) (Sugar Wax) - Old Jar			2197.25
5 mL Glass Lids (2200 per cs) (Sugar Wax) - Old Jar			0
Calyx Clear Jars (Sugar Wax) - New Jar			2808
Calyx White Lids (Sugar Wax) - New Jar			1755
THC Label Rolls			3381

TERPENES	Qty	Unit Value	Total Value
Terpene - Flow Sci			13325
Terpene - Flow Sci			1365
Terpene - Flow Sci			11703.25
Terpene - Abstrax			2889.25
Terpene - Floraplex			4832.75
Terpene - Flow Sci			6162
Terpene - Flow Sci			1894.75
Terpene - Abstrax			3519.75
Terpene - Flow Sci			0
Terpene - Flow Sci			9187.75
Terpene - Abstrax			4072.25
Terpene - Flow Sci			292.5
Terpene - Flow Sci			1781

PACKAGING	Qty	Unit Value	Total Value
Phyto Blockout Kit Label, 4.5" x 2" (Blanks)			1260
Phyto Live Resin Front Label			1272
Phyto Live Resin Back Label			1272
Barcode Label for Phyto/Roilty Pouches (1.37 X 2.36)			1899
Phyto 0.5g/1g Vape Pouch Mini 2.25" x 4.5" The Legacy Continues...			11664
Phyto 1g Shatter Pouch Large 3.5" x 5.6875" The Legacy Continues...			22130
Phyto Extracts Pouch (Sugar Wax) 4.5 x 4.5			4700

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Book Value by Finance

Product Type	Manufact	Brand	Generic Produc	Cost per gram
Unpackaged	External	Phyto	Distillate Vape Cart 1g	
Unpackaged	External	Phyto	Distillate Vape Cart 0.5g	
Unpackaged	External	Phyto	Shatter Cart 1g	
Unpackaged	External	Phyto	Shatter Pouch 1g	
Unpackaged	External	Phyto	Sugar Wax 1g	

Product Type	Manufact	Brand	Generic Produc	Cost per unit
Packaged	External	Phyto	Distillate Vape Cart 1g	
Packaged	External	Phyto	Distillate Vape Cart 0.5g	
Packaged	External	Phyto	Shatter Cart 1g	
Packaged	External	Phyto	Shatter Pouch 1g	
Packaged	External	Phyto	Sugar Wax 1g	
Packaged	External	Phyto	Live Resin 0.5g	

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