



**NOTICE OF SPECIAL MEETING OF SHAREHOLDERS**

**to be held on April 28, 2025**

**and**

**NOTICE OF ORIGINATING APPLICATION**

**TO THE COURT OF KING'S BENCH OF ALBERTA**

**and**

**MANAGEMENT INFORMATION CIRCULAR AND PROXY STATEMENT**

**with respect to a**

**PLAN OF ARRANGEMENT**

**involving**

**SIMPLY SOLVENTLESS CONCENTRATES LTD.**

**and**

**CANADABIS CAPITAL INC.**

**MARCH 26, 2025**

These materials are important and require your immediate attention. They require shareholders of CanadaBis Capital Inc. to make important decisions. If you are in doubt as to how to make such decisions please contact your financial, legal, tax or other professional advisors.

*Neither the TSX Venture Exchange Inc. nor any securities regulatory authority has in any way passed upon the merits of the plan of arrangement described in this Information Circular.*

**THE BOARD OF DIRECTORS OF CANADABIS CAPITAL INC. UNANIMOUSLY  
RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE ARRANGEMENT  
RESOLUTION SET FORTH IN THIS MANAGEMENT INFORMATION CIRCULAR**

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**CANADABIS CAPITAL INC.**

**NOTICE OF SPECIAL MEETING OF CANADABIS SHAREHOLDERS  
TO BE HELD ON APRIL 28, 2025**

**NOTICE IS HEREBY GIVEN** that, pursuant to an order (the “**Interim Order**”) of the Court of King’s Bench of Alberta dated March 24, 2025, a special meeting (the “**Meeting**”) of the holders (“**CanadaBis Shareholders**”) of common shares (“**CanadaBis Shares**”) of CanadaBis Capital Inc. (“**CanadaBis**”) will be held at the offices of Borden Ladner Gervais LLP, Suite 1900, 520 – 3 Ave SW, Calgary Alberta T2P 0R3, on April 28, 2025, at 11:00 am (MST) for the following purposes:

- (a) to consider, pursuant to the Interim Order and, if deemed advisable, to approve, with or without variation, a special resolution (the “**Arrangement Resolution**”), the full text of which is set forth in the *Arrangement Resolution* to the accompanying information circular and proxy statement dated March 26, 2025 (the “**Information Circular**”), to approve a plan of arrangement (the “**Arrangement**”) under Section 193 of the *Business Corporations Act* (Alberta) (the “**ABCA**”), involving Simply Solventless Concentrates Ltd., CanadaBis and the CanadaBis Shareholders, all as more particularly described in the Information Circular; and
- (b) to transact such other business, including amendments to the foregoing, as may properly be brought before the Meeting or any adjournment or postponement thereof.

The record date for determination of CanadaBis Shareholders entitled to receive notice of and to vote at the Meeting is March 26, 2025 (the “**Record Date**”).

Only CanadaBis Shareholders whose names have been entered in the register as the holders of CanadaBis Shares as of the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting in respect of CanadaBis Shares, except, to the extent a CanadaBis Shareholder transfers ownership of any CanadaBis Shares after the Record Date and the transferee of those CanadaBis Shares produces properly endorsed certificates evidencing such CanadaBis Shares or otherwise establishes ownership of such shares and demands, not later than ten (10) days before the Meeting, to be included in the list of CanadaBis Shareholders eligible to vote at the Meeting, such transferee will be entitled to vote those CanadaBis Shares at the Meeting.

Registered holders of CanadaBis Shares have the right to dissent with respect to the Arrangement Resolution and, if the Arrangement Resolution is passed, to be paid the fair value of their securities in accordance with the provisions of Section 191 of the ABCA, as modified by the Interim Order. A CanadaBis Shareholder’s right to dissent is more particularly described in the Information Circular. **Failure to strictly comply with the requirements set forth in Section 191 of the ABCA, as modified by the Interim Order, may result in the loss of any right of dissent. A dissenting registered CanadaBis Shareholder must send to CanadaBis a written objection to the Arrangement Resolution, which must be received by CanadaBis, c/o Borden Ladner Gervais LLP, Centennial Place, East Tower, 1900, 520 – 3<sup>rd</sup> Avenue S.W., Calgary Alberta T2P 0R3, Attention: Nicole Bacsalmasi, by 4:00 p.m. (MST) on April 21, 2025 (or the business day that is five (5) business days prior to the date of the Meeting if it is not held on April 28, 2025). Persons who are beneficial owners of CanadaBis Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only registered holders of CanadaBis Shares are entitled to dissent. Accordingly, a beneficial owner of CanadaBis Shares who desires to exercise the right of dissent must make arrangements for the registered holder of such CanadaBis Shares to dissent on the beneficial owner’s behalf. Alternatively, the beneficial owner could make arrangements for the CanadaBis Shares to be registered in such beneficial owner’s name prior to the time the written objection to the Arrangement Resolution is required to be received by CanadaBis.**

**It is desirable that as many CanadaBis Shares as possible be represented at the Meeting. If you do not expect to attend and would like your CanadaBis Shares represented, please complete the**

enclosed instrument of proxy and return it as soon as possible in the envelope provided for that purpose. In order to be effective, a proxy must be forwarded so as to reach or be deposited with 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 not less than 48 hours, excluding Saturdays, Sundays and statutory holidays, preceding the Meeting or any adjournment or postponement thereof. Registered Shareholders may also use the internet ([www.investorvote.com](http://www.investorvote.com)) to vote their CanadaBis Shares. The time limit for deposit of proxies may be waived or extended by the chair of the Meeting at his or her discretion, without notice.

Dated at the City of Calgary, in the Province of Alberta, this March 26, 2025.

**BY ORDER OF THE BOARD OF DIRECTORS OF  
CANADABIS CAPITAL INC.**

(signed) *"Travis McIntyre"*

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Travis McIntyre  
President and Director  
CanadaBis Capital Inc.

**These materials are important and require your immediate attention. They require shareholders of CanadaBis Capital Inc. to make important decisions. If you are in doubt as to how to make such decisions please contact your financial, legal, tax or other professional advisors.**

**IN THE COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE OF CALGARY**

**IN THE MATTER OF SECTION 193 OF THE *BUSINESS  
CORPORATIONS ACT*, R.S.A. 2000, C. B 9, AS AMENDED**

**AND IN THE MATTER OF A PROPOSED ARRANGEMENT  
INVOLVING CANADABIS CAPITAL INC., SIMPLY SOLVENTLESS CONCENTRATES LTD. AND  
THE SHAREHOLDERS OF CANADABIS CAPITAL INC.**

**NOTICE OF ORIGINATING APPLICATION**

**NOTICE IS HEREBY GIVEN** that an originating application (the "**Application**") has been filed with the Court of King's Bench of Alberta, Judicial Centre of Calgary (the "**Court**") on behalf of CanadaBis Capital Inc. ("**CanadaBis**") with respect to a proposed arrangement (the "**Arrangement**") under Section 193 of the *Business Corporations Act* (Alberta), R.S.A. 2000, c. B 9, as amended (the "**ABCA**"), involving CanadaBis, Simply Solventless Concentrates Ltd. ("**SSC**") and the holders of common shares of CanadaBis ("**CanadaBis Shareholders**"). The Arrangement is described in greater detail in the information circular and proxy statement of CanadaBis dated March 26, 2025, accompanying this notice of the Application.

At the hearing of the Application, CanadaBis intends to seek:

- (a) an order approving the Arrangement pursuant to the provisions of Section 193 of the ABCA;
- (b) a declaration that the terms and conditions of the Arrangement, and the procedures relating thereto, are fair, substantively and procedurally, to the CanadaBis Shareholders and the other persons affected;
- (c) an order declaring that registered CanadaBis Shareholders shall have the right to dissent in respect of the Arrangement in accordance with the provisions of Section 191 of the ABCA, as modified by the interim order of the Court dated March 24, 2025 (the "**Interim Order**");
- (d) a declaration that the Arrangement will, upon the filing of the articles of arrangement and the issuance of the proof of filing of articles of arrangement pursuant to the provisions of Section 193 of the ABCA, become effective in accordance with its terms and will be binding on and after the time at which the articles of arrangement are filed with the Registrar on the Effective Date and the Arrangement becomes effective, as defined in the plan of arrangement attached as Schedule "B" to the arrangement agreement dated as of March 11, 2025 between CanadaBis and SSC; and
- (e) such other and further orders, declarations and directions as the Court may deem just.

**AND NOTICE IS FURTHER GIVEN** that the said Application was directed to be heard before a Justice of the Court of King's Bench of Alberta, on May 1, 2025 at 10:00 am (MST), or as soon thereafter as counsel may be heard. Any CanadaBis Shareholder or any other interested party desiring to support or oppose the Application, may appear at the time of hearing in person or by counsel for that purpose. Any CanadaBis Shareholder or any other interested party desiring to appear at the hearing for the final order is required to file with the Court, and serve upon CanadaBis on or before 4:00 p.m. (MST) on April 21, 2025, a notice of intention to appear, including an address for service in the Province of Alberta, indicating whether such CanadaBis Shareholder or other interested party intends to support or oppose the Application or make submissions thereat, together with a summary of the position such CanadaBis Shareholder or other interested party intends to advocate before the Court and any evidence or materials which are to be presented to the Court by such CanadaBis Shareholder or other interested party. Service on CanadaBis

shall be effected by delivery to the solicitors for CanadaBis at the address below. If any CanadaBis Shareholder or any other interested party does not attend, either in person or by counsel, at that time, the Court may approve the Arrangement as presented, may approve it subject to such terms and conditions as the Court shall deem fit, or may refuse to approve the Arrangement, without any further notice.

**AND NOTICE IS FURTHER GIVEN** that no further notice of the Application will be given by CanadaBis and that in the event the hearing of the Application is adjourned, only those persons who have appeared before the Court for the Application at the hearing, or who have filed a notice of intention to appear as described above, shall be served with notice of the adjourned date.

**AND NOTICE IS FURTHER GIVEN** that the Court, by the Interim Order, has given directions as to the calling and holding of a special meeting of CanadaBis Shareholders for the purpose of such CanadaBis Shareholders voting upon a special resolution to approve the Arrangement and, in particular, has directed that registered CanadaBis Shareholders shall have the right to dissent with respect to the Arrangement in accordance with the provisions of Section 191 of the ABCA, as modified by the Interim Order.

**AND NOTICE IS FURTHER GIVEN** that the final order of the Court approving the Arrangement will, if granted, serve as the basis for an exemption from the registration requirements of the United States Securities Act of 1933, as amended, pursuant to Section 3(a)(10) thereof, with respect to the issuance of the common shares in the capital of SSC issuable to CanadaBis Shareholders pursuant to the Arrangement.

**AND NOTICE IS FURTHER GIVEN** that a copy of the said Application and other documents in the proceedings will be furnished to any CanadaBis Shareholders or other interested party requesting the same by the undermentioned solicitors for CanadaBis upon written request delivered to such solicitors as follows:

Borden Ladner Gervais LLP  
Centennial Place, East Tower  
1900, 520 – 3rd Avenue S.W.  
Calgary, Alberta T2P 0R3

Attention: Nicole Bacsalmasi  
Email: [NBacsalmasi@blg.com](mailto:NBacsalmasi@blg.com)  
Facsimile No.: (403) 266-1395

**DATED** at the City of Calgary, in the Province of Alberta, March 26, 2025.

**BY ORDER OF THE BOARD OF DIRECTORS OF  
CANADABIS CAPITAL INC.**

(signed) “*Travis McIntyre*”

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Travis McIntyre  
President and Director  
CanadaBis Capital Inc.

## MANAGEMENT INFORMATION CIRCULAR AND PROXY STATEMENT

### Introduction

**This Information Circular is furnished in connection with the solicitation of proxies by and on behalf of the management of CanadaBis for use at the Meeting and any adjournments or postponements thereof. No Person has been authorized to give any information or make any representation in connection with the Arrangement or any other matters to be considered at the Meeting other than those contained in this Information Circular and, if given or made, any such information or representation must not be relied upon as having been authorized.**

All summaries of, and references to, the Arrangement in this Information Circular are subject to, and qualified in their entirety by, reference to the complete text of the Plan of Arrangement, a copy of which is attached as Schedule "B" to the Arrangement Agreement, which can be found under CanadaBis' SEDAR+ profile at <https://www.sedarplus.ca/>. **You are urged to carefully read the full text of the Plan of Arrangement.**

Unless otherwise noted, all capitalized terms used in this Information Circular, but not otherwise defined herein, have the meanings set forth under "*Glossary of Terms*". Information contained in this Information Circular is given as of March 26, 2025, unless otherwise specifically stated and except that information in documents incorporated by reference is given as of the dates noted therein.

The information concerning SSC contained in and incorporated by reference in this Information Circular has been provided by SSC for inclusion in this Information Circular. Although CanadaBis has no knowledge that any statements contained herein taken from or based on such information provided by SSC are untrue or incomplete, CanadaBis assumes no responsibility for the accuracy of such information or for any failure by SSC to disclose events which may have occurred or may affect the significance or accuracy of any such information, but which are unknown to CanadaBis.

This Information Circular does not constitute an offer to sell, or a solicitation of an offer to purchase securities in connection with the Arrangement, or the solicitation of a proxy, in any jurisdiction, to or from any Person to whom it is unlawful to make such offer, solicitation or an offer or proxy solicitation in such jurisdiction. The delivery of this Information Circular does not, under any circumstances, imply or represent that there has been no change in the information set forth herein since the date of this Information Circular.

CanadaBis Shareholders should not construe the contents of this Information Circular as legal, tax or financial advice and should consult with their own professional advisors in considering the relevant legal, tax, financial or other matters contained in this Information Circular.

If you hold CanadaBis Shares through an intermediary, you should contact your intermediary for instructions and assistance in voting and surrendering the CanadaBis Shares that you beneficially own.

**NO CANADIAN SECURITIES REGULATORY AUTHORITY HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS INFORMATION CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE.**

### Forward-looking Information and Statements

Certain statements and other information contained in this Information Circular constitute forward-looking information and forward-looking statements (collectively, "**forward-looking statements**"). These forward-looking statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "future", "continue" or similar expressions or the negatives thereof.

In particular, this Information Circular contains forward-looking statements pertaining to:

- the anticipated benefits of the Arrangement;
- the structure and effect of the Arrangement;
- the timing of the Meeting and the Final Order;
- the anticipated Effective Date;
- the ability to obtain required consents, permits or approvals, including Approval of the Arrangement by CanadaBis Shareholders, court approval of the Arrangement, and consent from regulatory authorities;
- the composition of the SSC management team following Closing;
- the treatment of CanadaBis Shareholders under tax laws;
- the anticipated benefits of the Arrangement, which are based on multiple factors, including: the terms and conditions of the Arrangement Agreement (see “*The Arrangement*” and “*The Arrangement Agreement*”), and current industry, economic and market conditions (see “*The Arrangement – Recommendation of the CanadaBis Board*”).
- the reasons for and benefits of the Arrangement, as well as details on the business and operations of SSC and CanadaBis (see “*Information Concerning CanadaBis*”; and “*Appendix C – Information Concerning SSC*”);
- the CanadaBis Board’s unanimous determination that the Arrangement is in the best interests of the Corporation and CanadaBis Shareholders, the consideration to be received by CanadaBis Shareholders under the Arrangement is fair from a financial perspective, and CanadaBis Shareholders should vote in favour of the Arrangement Resolution;
- the ability of CanadaBis to obtain the necessary consents, permits and approvals, which depends on approval of the Arrangement by CanadaBis Shareholders (see “*Procedure for the Arrangement Becoming Effective – CanadaBis Shareholder Approvals*”), court approval of the Arrangement (see “*Procedure for the Arrangement Becoming Effective*” and “*Procedure for the Arrangement to Become Effective – Court Approval*”) and the consent of regulatory authorities (see “*Principal Legal Matters – Other Required Regulatory Approvals*”);
- the structure and effect of the Arrangement, which are based on the terms of the Arrangement Agreement and the transactions contemplated therein (see “*The Arrangement*” and “*The Arrangement Agreement*”);
- the consideration to be received by CanadaBis Shareholders as part of the Arrangement, as set out in the Arrangement Agreement and Plan of Arrangement (see “*The Arrangement*” and “*The Arrangement Agreement*”);
- the expected composition of the SSC management team post-Closing, which is based on the terms of the Arrangement the Plan of Arrangement, and the discussions to date between SSC and CanadaBis (see “*The Arrangement – Effects of the Arrangement*”);
- the steps and timing of the Arrangement, which are based on the terms of the Arrangement Agreement and legal counsel’s advice regarding the required Court approvals (see “*The Arrangement*” and “*The Arrangement Agreement*”);
- the delisting of the CanadaBis Shares from the TSXV, which are contingent upon meeting all TSXV approval requirements (see “*The Arrangement – Stock Exchange Approval*”);
- the tax treatment of CanadaBis Shareholders, as detailed in “*Principal Canadian Federal Income Tax Considerations*”;
- the potential impact of the variable Exchange Ratio, including the effect of any additional CanadaBis Shares issued before the Effective Date on the final Exchange Ratio, and how market fluctuations could significantly impact the value received by shareholders;
- the anticipated completion and impact of CanadaBis’ financing through the issuance of debentures, including potential delays in operational plans if the financing is not completed;
- the significant costs related to the Arrangement, which will be incurred regardless of whether the transaction is ultimately completed; and
- the potential negative consequences if the Arrangement does not proceed, including lost business opportunities, operational restrictions on CanadaBis during the interim period, and possible adverse effects on CanadaBis’ future business operations and growth prospects.



By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. CanadaBis believes the expectations reflected in these forward-looking statements are reasonable, but no assurance can be given that such expectations will prove to be correct, and the forward-looking statements included in this Information Circular should not be unduly relied upon. The forward-looking statements in this Information Circular are made as of the date hereof.

Several risks may cause actual results to differ materially from those expressed in the forward-looking statements in this Information Circular, including:

- the inability to obtain required consents, permits or approvals within the timelines specific in the Arrangement Agreement, including court approval of the Arrangement, CanadaBis Shareholder approval of the Arrangement, and required regulatory approvals;
- the inability to satisfy the other conditions of the Arrangement Agreement prior to the Outside Date;
- the failure to realize the anticipated benefits of the Arrangement;
- significant costs related to the Arrangement, regardless of whether the Arrangement is ultimately completed;
- general business, economic, competitive, political and social uncertainties;
- competition for capital, skilled personnel, and other key resources;
- additional risks detailed under the heading “*Risk Factors*” in this Information Circular; and
- additional risks specific to SSC as discussed under “*Risk Factors*” in *Appendix C - “Information Concerning SSC”*.

Readers are cautioned that the foregoing lists of factors are not exhaustive. The forward-looking statements contained in this Information Circular are expressly qualified by this cautionary statement. Except as required by law, CanadaBis does not undertake any obligation to publicly update or revise any forward-looking statements and readers should carefully consider the matters discussed under the heading “*Risk Factors*” in this Information Circular and under the heading “*Risk Factors*” in *Appendix C - “Information Concerning SSC”*.

### **Information for CanadaBis Shareholders in the United States**

The SSC Shares issuable to CanadaBis Shareholders in exchange for their CanadaBis Shares pursuant to the Arrangement have not been and will not be registered under the U.S. Securities Act, and such securities will be issued in reliance upon the exemption from the registration requirements under the U.S. Securities Act provided at Section 3(a)(10) thereof, on the basis of approval of the Court. The Court will consider, among other things, the fairness of the terms and conditions of the Arrangement to CanadaBis Shareholders.

The solicitation of proxies for the Meeting is not subject to the requirements applicable to proxy statements under the U.S. Exchange Act. Accordingly, the solicitations and transactions contemplated in this Information Circular are made in the United States for securities of a Canadian issuer in accordance with Canadian corporate and Securities Laws, and this Information Circular has been prepared solely in accordance with disclosure requirements applicable in Canada. CanadaBis Shareholders in the United States should be aware that such requirements are different from those of the United States applicable to proxy statements under the U.S. Exchange Act and registration statements under the U.S. Securities Act. Specifically, information concerning the assets and operations of SSC has been prepared in accordance with Canadian standards and may not be comparable in all respects to similar information for United States companies.

All audited and unaudited financial statements and other financial information included in this Information Circular have been prepared in Canadian dollars unless otherwise noted, in accordance with International Financial Reporting Standards, and such financial statements are subject to Canadian auditing and auditor independence standards, which differ from generally accepted accounting principles as in effect in the United States (“**U.S. GAAP**”) and United States auditing and auditor independence standards in certain material respects. Consequently, such financial statements and other financial information are not

comparable in all respects to financial statements and other financial information prepared in accordance with U.S. GAAP or financial statements that are subject to United States auditing and auditor independence standards.

The enforcement by CanadaBis Shareholders of civil liabilities under the United States federal or State securities laws may be affected adversely by the fact that CanadaBis and SSC are organized under the laws of Alberta, that the officers and directors of CanadaBis and SSC are residents of countries other than the United States, that the experts named in this Information Circular are residents of countries other than the United States, that no material assets of CanadaBis are, or will be, located inside the United States and that a substantial majority of the assets of SSC are, or will be, located outside the United States. **In addition, the courts of Canada may not enforce judgments of United States courts obtained in actions against such Persons predicated upon civil liabilities under the federal or State securities laws of the United States.**

SSC Shares to be received by CanadaBis Shareholders pursuant to the Arrangement will be freely tradable under the U.S. Securities Act, except by Persons who are affiliates of SSC after the Arrangement or were affiliates of SSC within 90 days prior to completion of the Arrangement. Any resale of such SSC Shares by such an affiliate (or, if applicable, former affiliate) may be subject to the registration requirements of the U.S. Securities Act, absent an exemption therefrom. See “*The Arrangement – Principal Legal Matters – United States Securities Laws Matters*” in this Information Circular for more information.

**SSC SHARES ISSUABLE PURSUANT TO THE ARRANGEMENT HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR THE SECURITIES REGULATORY AUTHORITY OF ANY STATE OF THE UNITED STATES, NOR HAS THE SEC OR THE SECURITIES REGULATORY AUTHORITY OF ANY STATE OF THE UNITED STATES PASSED ON THE ADEQUACY OR ACCURACY OF THIS INFORMATION CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.**

## GLOSSARY OF TERMS

Unless the context otherwise requires, when used in this Information Circular the following terms shall have the meanings set forth below.

**“ABCA”** means the *Business Corporations Act*, R.S.A. 2000, c. B-9;

**“Acquisition Proposal”** has the meaning ascribed thereto in Section 6.7 of the Arrangement Agreement;

**“affiliate”** has the meaning specified in National Instrument 45-106 – Prospectus Exemptions;

**“allowable capital loss”** has the meaning ascribed thereto under the heading *“Principal Canadian Federal Income Tax Considerations – Holders Resident in Canada – Taxation of Capital Gains and Capital Losses”*;

**“Arrangement”** means the arrangement pursuant to Section 193 of the ABCA, on the terms and conditions set forth in the Plan of Arrangement, subject to any amendment or supplement thereto made in accordance therewith, under the Arrangement Agreement or made at the direction of the Court either in the Interim Order or the Final Order with the consent of CanadaBis and SSC, each acting reasonably;

**“Arrangement Agreement”** means the arrangement agreement dated as of March 11, 2025 between CanadaBis and SSC pursuant to which the parties have proposed to implement the Arrangement, as such agreement may be amended, restated, modified or supplemented, at any time or from time to time, in accordance with the terms thereof;

**“Arrangement Resolution”** means the special resolution of CanadaBis approving the Plan of Arrangement and other related matters to be considered at the Meeting, substantially in the form attached to this Information Circular as Appendix A, *“Arrangement Resolution”*;

**“Articles of Arrangement”** means the articles of arrangement of CanadaBis giving effect to the Arrangement, required under subsection 193(4.1) of the ABCA to be filed with the Registrar after the Final Order has been granted, which shall be in a form and content satisfactory to the Parties, acting reasonably;

**“Authorization”** means any order, permit, approval, consent, waiver, license, certificates, registrations or similar authorization of any Authorized Authority having jurisdiction including, but not limited to, environmental permits;

**“Authorized Authority”** means, in relation to any Person, transaction or event, any: (i) national, federal, provincial, state, county, municipal or local governmental body (whether administrative, legislative, executive or otherwise), both domestic and foreign; (ii) agency, authority, ministry, department, board, bureau, commission, instrumentality, regulatory body, professional association, licensing authority, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory, administrative or similar powers or functions of or pertaining to government; (iii) court, arbitrator, commission or body exercising judicial, quasi-judicial, administrative or similar functions; and (iv) other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange (including the TSXV), in each case having jurisdiction over such Person, transaction or event;

**“Beneficial Shareholder”** has the meaning ascribed thereto under the heading *“General Proxy Matters – Advice for Beneficial Holders”*;

**“Broadridge”** has the meaning ascribed thereto under the heading *“General Proxy Matters – Advice for Beneficial Holders”*;

**“Business Day”** means every day except Saturdays, Sundays or any statutory holiday under observed in the province of Alberta;

**“CanadaBis”** or the **“Corporation”** means CanadaBis Capital Inc., a corporation existing under the laws of the Province of Alberta;

**“CanadaBis Board”** means the board of directors of CanadaBis, as constituted from time to time;

**“CanadaBis Debentures”** means the 11% unsecured convertible debentures to be issued by CanadaBis;

**“CanadaBis Material Adverse Change”** or **“CanadaBis Material Adverse Effect”** means, with respect to CanadaBis, individually or collectively, any fact or state of facts, circumstance, change, effect, occurrence or event that individually or in the aggregate is, or could reasonably be expected to be, material and adverse to the condition (financial or otherwise), business, operations, properties, licenses, affairs, assets, liabilities (whether absolute, accrued, contingent or otherwise), capitalization, results of operations or cash flows of CanadaBis, taken as a whole, other than any such change, effect, occurrence or event directly or indirectly relating to or resulting from: (i) conditions affecting the cannabis industry generally in jurisdictions in which CanadaBis carry on a material portion of their business (whether now known or unknown or whether foreseeable or unforeseeable in the future); (ii) changes to applicable laws, Taxes, IFRS or changes in accounting or regulatory requirements generally applicable to the cannabis industry as a whole; (iii) general economic, financial, currency exchange, securities or commodity market conditions in Canada; (iv) global, national or regional political conditions, including the outbreak of war or acts of terrorism affecting the jurisdictions in which CanadaBis conduct business; (v) natural disasters; (vi) the announcement of the Arrangement Agreement and the transactions contemplated hereby, including the Arrangement or the announcement thereof; or (vii) any matter expressly consented to in writing by SSC after the date hereof or permitted or required by the Arrangement Agreement;

**“CanadaBis Option Plan”** means the amended and restated stock option plan of CanadaBis;

**“CanadaBis Options”** means the outstanding stock options, whether or not vested, to acquire CanadaBis Shares granted pursuant to the CanadaBis Option Plan;

**“CanadaBis Shareholders”** means the holders from time to time of CanadaBis Shares, collectively or individually, as the context requires;

**“CanadaBis Shares”** means the common shares in the capital of CanadaBis;

**“Closing”** means the completion of the transactions contemplated by the Arrangement Agreement;

**“Closing Date”** has the meaning ascribed thereto in Section 1.1(pp) of the Arrangement Agreement;

**“Consideration Shares”** means the SSC Shares to be issued as the Consideration pursuant to the Arrangement;

**“Court”** means the Court of King’s Bench of Alberta;

**“CRA”** means the Canada Revenue Agency;

**“Damages Event”** has the meaning set out under the heading *“The Arrangement Agreement – SSC Damages”*;

**“Depository”** means Computershare Investor Services Inc. as depositary for the CanadaBis Shares in connection with the Arrangement or such other trust company that may be appointed by CanadaBis for the purpose of receiving deposits of certificates or the DRS Advice representing CanadaBis Shares in connection with the Arrangement and as set out in the Letter of Transmittal;

**“Dissent Rights”** means the rights of dissent provided to CanadaBis Shareholders in respect of the Arrangement Resolution, all in accordance with the provisions of the ABCA and as described in the Plan of Arrangement;

**“Dissenting Shareholders”** means registered CanadaBis Shareholders who validly exercise Dissent Rights and have not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, but only in respect of the CanadaBis Shares in respect of which Dissent Rights are validly exercised by such registered holder of CanadaBis Shares, as applicable;

**“DPSP”** has the meaning ascribed thereto under the heading *“Principal Canadian Federal Income Tax Considerations - Holders Resident in Canada - Eligibility for Investment”*;

**“DRS Advice”** means Direct Registration System Advice;

**“Effective Date”** means the date the Arrangement is effective pursuant to the ABCA;

**“Effective Time”** means the time at which the Articles of Arrangement are filed with the Registrar on the Effective Date and the Arrangement becomes effective;

**“Exchange Ratio”** means the quotient determined by dividing 22,500,000 by the aggregate number of CanadaBis Shares outstanding as of the Effective Time, which for greater certainty includes any CanadaBis Shares issued upon the exercise of CanadaBis Options or CanadaBis Debentures;

**“Exempt Plan”** has the meaning ascribed thereto under the heading *“Principal Canadian Federal Income Tax Considerations - Holders Resident in Canada - Eligibility for Investment”*;

**“Final Order”** means the final order of the Court approving the Arrangement pursuant to subsection 193(9)(a) of the ABCA in respect of CanadaBis, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

**“forward-looking statements”** has the meaning ascribed thereto under the heading *“Management Information Circular and Proxy Statement – Forward looking Information and Statements”*;

**“Governmental Entity”** means: (a) any international, multi-national, national, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, commissioner, minister, cabinet, governor in council, ministry, agency or instrumentality, domestic or foreign; (b) any subdivision or authority of any of the foregoing; (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or (d) any stock exchange, including, for greater certainty, the TSXV;

**“Holder”** has the meaning ascribed thereto under the heading *“Principal Canadian Federal Income Tax Considerations”*;

**“Information Circular”** means this management information circular and proxy statement of the Corporation dated March 26, 2025, together with all appendices hereto, sent by CanadaBis to the CanadaBis Shareholders in connection with the Meeting, as such Information Circular may be amended, supplemented or otherwise modified from time to time;

**“Interim Order”** means the interim order of the Court dated March 24, 2025 concerning the Arrangement under subsection 193(4) of the ABCA containing declarations and directions with respect to the Arrangement and the holding of the Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

**“Law”** means, with respect to any Person, any and all applicable law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business, undertaking, property or securities, and to the extent that they have the force of law, policies, guidelines, notices and protocols of any Governmental Entity, as amended, unless expressly specified otherwise;

**“Letter of Transmittal”** means the letter of transmittal enclosed with this Information Circular pursuant to which a CanadaBis Shareholder is required to deliver certificates and/or a DRS Advice representing CanadaBis Shares and other required documents to the Depositary in order to receive the Consideration Shares payable in respect of such CanadaBis Shares under the Arrangement;

**“Meeting”** means the special meeting of CanadaBis Shareholders to be held on April 28, 2025, to consider the Arrangement Resolution and related matters, and any adjournments or postponement thereof;

**“Non-Resident Holder”** has the meaning ascribed thereto under the heading *“Principal Canadian Federal Income Tax Considerations – Holders Not Resident in Canada”*;

**“Notice of Meeting”** means the Notice of Special Meeting that accompanies this Information Circular;

**“Outside Date”** means May 15, 2025 or such other date as may be agreed to in writing by SSC and CanadaBis;

**“Parties”** means, collectively, SSC and CanadaBis, and **“Party”** means any one of them;

**“Person”** includes an individual, a partnership, a corporation, a trust, a joint venture, an unincorporated organization, a union, an Authorized Authority or any department or agency thereof and the heirs, executors, administrators or other legal representatives of an individual;

**“Plan of Arrangement”** means the plan of arrangement substantially in the form set out in Schedule “B” to the Arrangement Agreement as amended or supplemented from time to time in accordance with the Plan of Arrangement thereof and the Arrangement Agreement or made at the direction of the Court in the Final Order with the prior written consent of CanadaBis and SSC, each acting reasonably;

**“Purchased Corporations”** has the meaning provided in section 1.1 (jjjj) of the Arrangement Agreement;

**“RDSP”** has the meaning ascribed thereto under the heading *“Principal Canadian Federal Income Tax Considerations - Holders Resident in Canada - Eligibility for Investment”*;

**“Record Date”** means the close of business on March 26, 2025;

**“Registrar”** has the meaning ascribed to such term in the ABCA;

**“Regulatory Approvals”** means any consent, waiver, permit, exemption, review, order, decision or approval of, or any registration and filing with, any Governmental Entity, or the expiry or any waiting period imposed by law or a Governmental Entity, in each case in connection with the Arrangement Agreement or the Arrangement;

**“Resident Holder”** has the meaning ascribed thereto under the heading *“Principal Canadian Federal Income Tax Considerations – Holders Resident in Canada”*;

**“RESP”** has the meaning ascribed thereto under the heading *“Principal Canadian Federal Income Tax Considerations - Holders Resident in Canada - Eligibility for Investment”*;

**"RRIF"** has the meaning ascribed thereto under the heading *"Principal Canadian Federal Income Tax Considerations - Holders Resident in Canada - Eligibility for Investment"*;

**"RRSP"** has the meaning ascribed thereto under the heading *"Principal Canadian Federal Income Tax Considerations - Holders Resident in Canada - Eligibility for Investment"*;

**"Securities Laws"** means the Securities Act (Alberta) and all other applicable Canadian provincial and territorial securities laws, rules, regulations, instruments and published policies thereunder;

**"SEDAR+"** means the System for Electronic Document Analysis and Retrieval; accessible at <https://www.sedarplus.ca>;

**"SSC"** means Simply Solventless Concentrates Ltd.;

**"SSC Board"** means the board of directors of SSC, as constituted from time to time;

**"SSC Material Adverse Change"** means, with respect to SSC, any fact or state of facts, circumstance, change, effect, occurrence or event that individually or in the aggregate is, or could reasonably be expected to be, material and adverse to the condition (financial or otherwise), business, operations, properties, licenses, affairs, assets, liabilities (whether absolute, accrued, contingent or otherwise), capitalization, results of operations or cash flows of SSC, taken as a whole, other than any such change, effect, occurrence or event directly or indirectly relating to or resulting from: (i) conditions affecting the cannabis industry generally in jurisdictions which SSC carries on a material portion of its business (whether now known or unknown or whether foreseeable in the future); (ii) changes to applicable laws, Taxes, IFRS or changes in accounting or regulatory requirements generally applicable to the cannabis industry as a whole; (iii) general economic, financial, currency exchange, securities or commodity market conditions in Canada; (iv) global, national, or regional political conditions, including the outbreak of war or acts of terrorism affecting the jurisdictions in which SSC conducts business; (v) natural disasters; (vi) the announcement of the Arrangement Agreement and the transactions contemplated hereby, including the Arrangement or the announcement thereof; or (vii) any matter expressly consented to in writing by CanadaBis after the date hereof or permitted or required by the Arrangement Agreement;

**"SSC Shares"** means common shares in the capital of SSC, as constituted on the date of this Information Circular;

**"State"** means a state of the U.S.;

**"Subsidiary"** has the meaning specified in National Instrument 45-106 – *Prospectus Exemptions*;

**"Superior Proposal"** has the meaning provided in section 1.1(zzzz) of the Arrangement Agreement;

**"Tax Act"** means the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.) and the regulations thereunder, all as amended;

**"Tax Proposals"** has the meaning ascribed thereto under the heading *"Principal Canadian Federal Income Tax Considerations"*;

**"Tax Regulations"** has the meaning ascribed thereto under the heading *"Principal Canadian Federal Income Tax Considerations"*;

**"Taxable capital gain"** has the meaning ascribed thereto under the heading *"Principal Canadian Federal Income Tax Considerations – Holders Resident in Canada – Taxation of Capital Gains and Capital Losses"*;

**"Taxes"** means: (a) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, whether

computed on a separate, consolidated, unitary, combined or other basis, including those levied on, or measured by, or described with respect to, income, gross receipts, profits, gains, windfalls, capital, capital stock, production, recapture, transfer, land transfer, licence, gift, occupation, wealth, environment, net worth, indebtedness, surplus, sales, goods and services, harmonized sales, use, value-added, excise, special assessment, stamp, withholding, business, franchising, real or personal, health, employee health, payroll, workers' compensation, employment or unemployment, severance, social services, social security, education, utility, surtaxes, customs, import or export and including all licence and registration fees and all employment insurance, health insurance and government pension plan premiums or contributions; (b) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts described in clause (a) above or this clause (b); (c) any liability for the payment of any amounts of the type described in clauses (a) or (b) as a result of being a member of an affiliated, consolidated, combined or unitary group for any period; and (d) any liability for the payment of any amounts described in clauses (a) or (b) as a result of any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any party;

**"Termination Fee"** has the meaning set out under the heading "*The Arrangement Agreement – SSC Damages*";

**"TFSA"** has the meaning ascribed thereto under the heading "*Principal Canadian Federal Income Tax Considerations - Holders Resident in Canada - Eligibility for Investment*";

**"Transfer Agent"** means Computershare Trust Company of Canada, in its capacity as transfer agent for the CanadaBis Shares;

**"TSXV"** means the TSX Venture Exchange;

**"U.S." or "United States"** means the United States of America;

**"U.S. Exchange Act"** means the United States Securities Exchange Act of 1934, as amended; and

**"U.S. Securities Act"** means the United States Securities Act of 1933, as amended, and the rules and regulations promulgated from time to time thereunder.

**"Voting Support Agreements"** means agreements between CanadaBis and the CanadaBis Voting Support Security Holders pursuant to which the Voting Support Security Holders have agreed to vote the CanadaBis Shares beneficially owned or controlled by the Voting Support Security Holders in favour of the Arrangement;

**"Voting Support Security Holders"** means all of the directors, officers and material insiders of CanadaBis and certain other shareholders of CanadaBis that have entered into Voting Support Agreements.

Certain other terms used herein but not defined herein are defined in the Arrangement Agreement and, unless the context otherwise requires, shall have the same meanings herein as in the Arrangement Agreement.

## CURRENCY

In this Information Circular, except where otherwise indicated, all dollar amounts are expressed in Canadian dollars, and all references to "\$" and "dollars" are to Canadian dollars.



## SUMMARY INFORMATION

The following is a summary of certain information contained elsewhere in this Information Circular, including the Appendices hereto, provided for convenience only and is subject to, and qualified in its entirety by, reference to the more detailed information contained or referred to elsewhere in this Information Circular or in the Appendices hereto. Terms with initial capital letters used in this Summary are defined in the “*Glossary of Terms*”.

### The Meeting

The Meeting will be held at the offices of Borden Ladner Gervais LLP, Suite 1900, 520 – 3 Ave SW, Calgary Alberta T2P 0R3, on April 28, 2025, at 11:00 am (MST) for the purposes set forth in the accompanying Notice of Meeting. At the Meeting, the CanadaBis Shareholders will be asked to consider and, if deemed advisable, to approve, with or without variation, the Arrangement Resolution, the full text of which is set forth as **Appendix A** to this Information Circular.

The Record Date for determining CanadaBis Shareholders entitled to receive notice of and to vote at the Meeting is March 26, 2025. See “*General Proxy Matters*”.

### Summary of the Arrangement

CanadaBis entered into the Arrangement Agreement with SSC on March 11, 2025. The Arrangement Agreement provides for the implementation of the Plan of Arrangement (a copy of which is attached as Schedule “B” to the Arrangement Agreement).

Pursuant to the Arrangement Agreement, CanadaBis Shareholders (other than Dissenting Shareholders) will receive for each CanadaBis Share held, that number of SSC Shares based on the Exchange Ratio. As of the date of this Information Circular, there are 138,256,380 CanadaBis Shares issued and outstanding. Assuming no additional CanadaBis Shares are issued between the date of this Circular and the Effective Date, the Exchange Ratio would be approximately 0.1627 SSC Shares for each CanadaBis Share. Fractional entitlements of SSC Shares shall be rounded up or down, at 0.5, to the nearest whole SSC Share.

It is anticipated that upon Closing, the issued and outstanding capital of SSC will consist of approximately 130,714,446 SSC Shares on an undiluted basis. As a result of the Arrangement, the former CanadaBis Shareholders will hold an aggregate of 22,500,000 SSC Shares representing approximately 17.2% of the outstanding SSC Shares.

Upon Closing, subject to approval of the TSXV and the applicable regulatory authorities, Shane Chana will be appointed to the board of directors of SSC and Travis McIntyre will be appointed as Chief Operating Officer.

The Arrangement is subject to customary conditions for a transaction of this nature, which include Court and regulatory approvals, and approval by not less than 66⅔% of the votes cast by the CanadaBis Shareholders, present or represented by proxy at the Meeting.

See “*The Arrangement – Summary of the Arrangement*”, “*The Arrangement – Arrangement Steps*”, “*The Arrangement – Effects of the Arrangement*” and “*Risk Factors – Risks Relating to the Arrangement*”.

### CanadaBis Capital Inc.

CanadaBis is in the business of producing and selling recreational cannabis and cannabis extracts. The CanadaBis Shares are listed for trading on the TSXV under the symbol “CANB”. CanadaBis’ head office is located at 255C Clearview Dr, Red Deer, Alberta, T4E 3B6.

See “*Information Concerning CanadaBis*”.

## **SSC**

SSC is in the business of providing pure, potent, terpene-rich, ready-to-consume cannabis products to discerning cannabis consumers. The SSC Shares are listed for trading on the TSXV under the symbol “HASH”. SSC’s head office is located at 4200, 888 - 3rd Street SW, Calgary, Alberta, T2P 5C5.

See “*Information Concerning SSC*” and *Appendix C – “Information Concerning SSC”*.

## **Recommendation of the CanadaBis Board**

Following consultation with its financial and legal advisors and consideration of all relevant factors, the CanadaBis Board: (a) unanimously determined that the Arrangement is in the best interests of the Corporation and the CanadaBis Shareholders; (b) unanimously concluded that the consideration to be received by CanadaBis Shareholders pursuant to the Arrangement is fair, from a financial point of view, to CanadaBis Shareholders; and (c) unanimously recommends that CanadaBis Shareholders vote in favour of the Arrangement Resolution. See “*The Arrangement – Recommendation of the CanadaBis Board*”.

## **Reasons for and Benefits of the Arrangement**

In unanimously determining that the Arrangement is in the best interests of the Corporation and unanimously recommending to CanadaBis Shareholders that they approve the Arrangement, the CanadaBis Board considered and relied upon a number of strategic, financial, operational and other factors including the financial metrics of the proposed transaction, the strategic opportunities available to CanadaBis, the long-term prospects for growth of CanadaBis on a stand-alone basis, the long-term prospects for growth of SSC, and the prospects for the combined operations of SSC and CanadaBis. Moreover, management of CanadaBis have reviewed numerous strategic alternatives over the last 18 months and the CanadaBis Board and management of CanadaBis believe that the Arrangement is more favourable to CanadaBis Shareholders than other strategic alternatives reasonably available to CanadaBis, including the status quo. The CanadaBis Board also considered the limited liquidity of the CanadaBis Shares on the TSXV. See “*The Arrangement – Reasons for and Benefits of the Arrangement*”.

## **Voting Support Agreements**

The Voting Support Security Holders, who beneficially own or exercise control or direction over, approximately 67% of the issued and outstanding CanadaBis Shares in aggregate, have entered into Voting Support Agreements. See “*The Arrangement – Voting Support Agreements*”.

## **Effects of the Arrangement**

### ***CanadaBis Shares***

The Arrangement provides for, among other things, the acquisition of all the issued and outstanding CanadaBis Shares by SSC. CanadaBis Shareholders (other than Dissenting Shareholders) will receive for each CanadaBis Share held, that number of SSC Shares based on the Exchange Ratio. Upon completion of the Arrangement, CanadaBis will become a wholly owned Subsidiary of SSC. See “*The Arrangement – Effects of the Arrangement – CanadaBis Shares*”.

### ***CanadaBis Options***

Certain insiders of CanadaBis have agreed to surrender their CanadaBis Options conditional upon the Arrangement taking effect at the Effective Time. All CanadaBis Options remaining outstanding after the Effective Time shall be exchanged for options of SSC based on the Exchange Ratio. It is anticipated that there will be approximately 3 million CanadaBis Options outstanding at the Effective Time which shall be

exchange for 0.4 million options to acquire SSC Shares. Options to acquire SSC Shares shall be governed by the equity incentive plan of SSC. See "*The Arrangement – Effects of the Arrangement – CanadaBis Options*".

### **CanadaBis Debentures**

Concurrently with the announcement of the Arrangement, CanadaBis launched a brokered private placement of up to \$2,500,000 in CanadaBis Debentures. The offering is an integral part of the Arrangement, with proceeds intended to help CanadaBis satisfy certain conditions and free up cash flow for inventory investment, enabling the acceleration of product launches in alignment with the completion of the Arrangement. The financing is expected to close on or about April 2, 2025, and remains subject to various conditions, including approval by the TSXV. See "*The Arrangement – Effects of the Arrangement – CanadaBis Debentures*".

### **The Arrangement Agreement**

The Arrangement will be effected pursuant to the Arrangement Agreement. The Arrangement Agreement contains covenants, representations and warranties of and from each of CanadaBis and SSC, and contains various conditions precedent, both mutual and with respect to the specific obligations of CanadaBis and SSC. See "*The Arrangement Agreement*".

This Information Circular contains a summary of certain provisions of the Arrangement Agreement and is qualified in its entirety by the full text of the Arrangement Agreement, a copy of which can be found under CanadaBis' SEDAR+ profile at <https://www.sedarplus.ca/>.

### **Stock Exchange Approval**

As part of the Plan of Arrangement, each issued and outstanding CanadaBis Share (other than those held by Dissenting Shareholders) shall be transferred to SSC in exchange for that number of SSC Shares based on the Exchange Ratio. It is a condition to the completion of the Arrangement that the TSXV shall have conditionally approved the Arrangement. Approval will be subject to CanadaBis and SSC fulfilling all the requirements of the TSXV. It is intended that the CanadaBis Shares will be delisted from the TSXV following completion of the Arrangement and that SSC shall apply to have CanadaBis cease to be a reporting issuer under applicable Canadian securities laws.

See "*The Arrangement – Stock Exchange Approval*".

### **Procedure for the Arrangement to Become Effective**

#### ***Procedural Steps***

The Arrangement is proposed to be carried out pursuant to Section 193 of the ABCA. The following procedural steps must be taken in order for the Arrangement to become effective:

- (a) the Arrangement must be approved by not less than 66⅔% of the votes cast by the CanadaBis Shareholders, present or represented by proxy at the Meeting, in the manner set forth in the Interim Order;
- (b) the Court must grant the Final Order approving the Arrangement;
- (c) all conditions precedent to the Arrangement, as set forth in the Arrangement Agreement, must be satisfied or waived by the appropriate Party;
- (d) the Final Order and Articles of Arrangement in the form prescribed by the ABCA must be filed with the Registrar; and

- (e) the proof of filing to be issued by the Registrar pursuant to subsections 193(11) and 193(12) of the ABCA in respect of the Articles of Arrangement must be issued.

See “*The Arrangement – Procedure for the Arrangement Becoming Effective*”.

### **CanadaBis Shareholder Approval**

At the Meeting, pursuant to the Interim Order, CanadaBis Shareholders will be asked to approve the Arrangement Resolution. Each CanadaBis Shareholder shall be entitled to vote on the Arrangement Resolution, with the CanadaBis Shareholders entitled to one vote per CanadaBis Share held. The Arrangement will require approval by not less than 66⅔% of the votes cast by the CanadaBis Shareholders, present or represented by proxy at the Meeting. The Arrangement Resolution must receive the requisite CanadaBis Shareholder approval in order for CanadaBis to seek the Final Order and implement the Arrangement on the Effective Date in accordance with the terms of the Final Order. See “*General Proxy Matters – Procedure and Votes Required*”.

For information with respect to the procedures for CanadaBis Shareholders to follow to receive their consideration pursuant to the Arrangement, see “*Procedures for the Surrender of CanadaBis Shares and Receipt of Consideration*”.

See also “*Summary of the Arrangement*” above.

### **Court Approval**

The Arrangement requires the Court’s approval of the Final Order. Prior to the mailing of this Information Circular, the Corporation obtained the Interim Order authorizing and directing the Corporation to call, hold and conduct the Meeting and to submit the Arrangement to the CanadaBis Shareholders for approval. A copy of the Interim Order is attached as *Appendix B* to this Information Circular. Subject to the terms of the Arrangement Agreement and the approval of the Arrangement Resolution by the CanadaBis Shareholders, CanadaBis will make an application to the Court for the Final Order. The hearing in respect of the Final Order is expected to take place on or about May 1, 2025 at 10:00 am (MST). See “*The Arrangement – Procedure for the Arrangement Becoming Effective – Court Approval*”.

### **Timing**

If the Meeting is held as scheduled and is not adjourned or postponed, and the other necessary conditions at that point in time are satisfied or waived, CanadaBis will apply for the Final Order approving the Arrangement. Provided that the Final Order is obtained on or about May 1, 2025 in form and substance satisfactory to CanadaBis and SSC, and all other conditions set forth in the Arrangement Agreement are satisfied or waived, including the receipt of all required regulatory approvals, CanadaBis currently expects the Effective Date to occur on May 2, 2025. It is not possible, however, to state with certainty when the Effective Date will occur. The Effective Date could be delayed for a number of reasons, including an objection before the Court at the hearing of the application for the Final Order on or about May 1, 2025 or the failure to obtain all regulatory approvals in the timeframes anticipated. See “*The Arrangement – Timing*”.

### **Dissent Rights of Registered CanadaBis Shareholders**

Pursuant to the Interim Order, registered holders of CanadaBis Shares have Dissent Rights with respect to the Arrangement Resolution only if a written objection to the Arrangement Resolution is received by 4:00 p.m. (MST) on April 21, 2025 (or the Business Day that is five (5) Business Days prior to the date of the Meeting if it is not held on or about April 28, 2025) by CanadaBis c/o Borden Ladner Gervais LLP, Centennial Place, East Tower, 1900, 520 – 3rd Avenue S.W., Calgary, Alberta, T2P 0R3, Attention: Nicole Bacsalmasi, and such CanadaBis Shareholder complies with Section 191 of the ABCA, as modified by the Interim Order. Provided that the Arrangement becomes effective, each Dissenting Shareholder will be entitled to be paid the fair value of the CanadaBis Shares in respect of which the CanadaBis Shareholder

dissents in accordance with Section 191 of the ABCA, as modified by the Interim Order. See Appendices B and D for a copy of the Interim Order and the provisions of Section 191 of the ABCA, respectively.

It is a condition to SSC's obligation to complete the Arrangement that CanadaBis Shareholders holding no more than five percent (5%) of the CanadaBis Shares shall have exercised Dissent Rights that have not been withdrawn as at the Effective Date.

The statutory provisions covering the right to dissent are technical and complex. Failure to strictly comply with the requirements set forth in Section 191 of the ABCA, as modified by the Interim Order, may result in the loss of any right to dissent. Persons who are beneficial owners of CanadaBis Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent, should be aware that only the registered holder of such CanadaBis Shares is entitled to dissent. Accordingly, a beneficial owner of CanadaBis Shares desiring to exercise its Dissent Rights must make arrangements for the registered holder to dissent on such beneficial owner's behalf. Alternatively, a Beneficial Shareholder could make arrangements for the CanadaBis Shares to be registered in such Beneficial Shareholder's name prior to the time the written objection to the Arrangement Resolution is required to be received by the Corporation. Pursuant to the Interim Order, a registered CanadaBis Shareholder may not exercise Dissent Rights in respect of only a portion of such holder's CanadaBis Shares. See *"Right of Dissent"*.

### **Market for CanadaBis Shares**

The CanadaBis Shares are listed and traded on the TSXV. The trading symbol for the CanadaBis Shares is "CANB". On March 11, 2025, the last trading day prior to the date of the public announcement of the Arrangement, the closing price of the CanadaBis Shares on the TSXV was \$0.07. On March 25, 2025, the last trading day prior to the date of this Circular, the closing price of the CanadaBis Shares on the TSXV was \$0.095. See *"Information Concerning Canadabis – Trading Price and Volume"*.

### **Fractional Securities**

No fractional securities of SSC will be issued pursuant to the Arrangement. In the event that a securityholder of CanadaBis would otherwise be entitled to a fractional security, the number of securities of SSC issued to such securityholder shall be rounded up to the next greater whole number of SSC Shares if the fractional entitlement is equal to or greater than 0.5 and shall, without any additional compensation, be rounded down to the next whole number of SSC Shares if the fractional entitlement is less than 0.5. See *"Procedures for the Surrender of Canadabis Shares and Receipt of Consideration – Fractional Securities"*.

### **Principal Canadian Federal Income Tax Considerations**

CanadaBis Shareholders should carefully read the information under *"Principal Canadian Federal Income Tax Considerations"* in this Information Circular, which qualifies and provides further details on the information set forth below.

A CanadaBis Shareholder (other than a Dissenting Shareholder) that is a Resident Holder will exchange the Resident Holder's CanadaBis Shares for Consideration Shares. Such Resident Holder will generally be deemed to have disposed of such CanadaBis Shares under a tax-deferred exchange under section 85.1 of the Tax Act and will not recognize any capital gain or loss on such exchange unless such Resident Holder has, in the Resident Holder's return of income for the taxation year in which the Arrangement occurs, included in computing the Resident Holder's income for that year any portion of the gain or loss, otherwise determined, from the disposition of the CanadaBis Shares (see *"Principal Canadian Federal Income Tax Considerations - Taxation of Capital Gains and Capital Losses"*). More specifically, the Resident Holder will be deemed to have disposed of the CanadaBis Shares for proceeds of disposition equal to the adjusted cost base of the CanadaBis Shares to such Resident Holder, determined immediately before the Effective Time, and the Resident Holder will be deemed to have acquired the Consideration Shares at an aggregate cost equal to such adjusted cost base of the CanadaBis Shares. The cost attributable to the Consideration Shares will be averaged with the adjusted cost base of all other SSC Shares held by the particular Resident

Holder as capital property for the purpose of determining the adjusted cost base of the Consideration Shares held by the Resident Holder.

A Dissenting Shareholder who holds CanadaBis Shares as capital property generally will realize a capital gain for Canadian federal income tax purposes only if and to the extent the proceeds received for such CanadaBis Shares exceeds such Holder's adjusted cost base of the CanadaBis Shares and any reasonable costs of disposition, subject to the detailed provisions of the Tax Act. Any capital gain realized by a Non-Resident Holder upon such Non-Resident Holder's disposition of CanadaBis Shares generally will not be subject to Canadian federal income taxation unless such CanadaBis Shares represent "taxable Canadian property" (as defined in the Tax Act) to such Non-Resident Holder.

### **Other Tax Considerations**

**This Information Circular does not address any tax considerations of the Arrangement other than Canadian federal income tax considerations to CanadaBis Shareholders. All CanadaBis Shareholders should also consult their own tax advisors regarding relevant provincial or territorial and other tax considerations of the Arrangement. CanadaBis Shareholders who are resident in jurisdictions other than Canada should consult their tax advisors with respect to the relevant tax implications of the Arrangement, including any associated filing requirements, in such jurisdictions.**

### **Risk Factors**

Risk factors related to the Arrangement include:

- CanadaBis and SSC may fail to realize the anticipated benefits of the Arrangement.
- The conditions to Closing may not be satisfied or waived which may result in the Arrangement not being completed.
- The financing of CanadaBis Debentures may not be completed on the terms specified or at all which could delay the launch of new products.
- The Arrangement Agreement may be terminated by the Parties in certain circumstances.
- Each of CanadaBis and SSC will incur significant costs relating to the Arrangement, regardless of whether the Arrangement is completed or not completed.
- If the Arrangement is not completed, CanadaBis will continue to face the risks that it currently faces with respect to its affairs, business and operations and prospects.
- CanadaBis Shareholders will not receive SSC Shares on a fixed exchange ratio, any CanadaBis Shares issued between the date hereof and the Effective Date will have the effect of reducing the Exchange Ratio.
- The Exchange Ratio is not adjusted for market value of SSC or CanadaBis.
- Failure to complete the Arrangement could cause a material negative impact on the trading price of the CanadaBis Shares. If the Arrangement is completed, there can be no assurance as to the future financial condition and results of operations of CanadaBis.

See "*Risk Factors*".

## INFORMATION CONCERNING THE MEETING

The Meeting will be held at the offices of Borden Ladner Gervais LLP, Suite 1900, 520 – 3 Ave SW, Calgary Alberta T2P 0R3, April 28, 2025, at 11:00 am, (MST) for the purposes set forth in the accompanying Notice of Meeting. At the Meeting, the CanadaBis Shareholders will be asked to consider and, if deemed advisable, to approve, with or without variation, the Arrangement Resolution, the full text of which is set forth as **ARRANGEMENT RESOLUTION** to this Information Circular. Each CanadaBis Shareholder entitled to vote at the Meeting will be entitled to one vote for each CanadaBis Share held.

**Each CanadaBis Shareholder submitting a proxy has the right to appoint a Person to represent him or it at the Meeting other than the Persons designated in the instrument of proxy furnished by CanadaBis.** The CanadaBis Shareholder may exercise this right by striking out the names of the Persons so designated and inserting the name of the desired representative in the blank space provided, or by completing another form of proxy and in either case depositing the proxy with Computershare Trust Company of Canada at the place and within the time specified for the deposit of proxies.

## GENERAL PROXY MATTERS

### Solicitation of Proxies

This solicitation is made on behalf of the management of CanadaBis. The cost incurred in the preparation and mailing of both the instrument of proxy and this Information Circular will be borne by CanadaBis. In addition to the use of mail, proxies may be solicited by personal interviews, personal delivery, telephone or any form of electronic communication by the directors, officers and employees of CanadaBis who will not be directly compensated therefor. Any third-party costs thereof will be borne by CanadaBis.

Management of CanadaBis intends to pay for intermediaries to forward to objecting Beneficial Shareholders the proxy-related materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary*.

**Each CanadaBis Shareholder submitting a proxy has the right to appoint a person to represent him or it at the Meeting other than the persons designated in the instrument of proxy furnished by the Corporation.** The CanadaBis Shareholder may exercise this right by striking out the names of the persons so designated and inserting the name of the desired representative in the blank space provided, or by completing another form of proxy and in either case depositing the proxy with Computershare Trust Company of Canada at the place and within the time specified for the deposit of proxies.

### Appointment and Revocation of Proxies

In order to be effective, a proxy must be forwarded so as to reach or be deposited with 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, not less than 48 hours, excluding Saturdays, Sundays and statutory holidays, preceding the Meeting or any adjournment or postponement thereof. Registered Shareholders may also use the internet ([www.investorvote.com](http://www.investorvote.com)) to vote their CanadaBis Shares. A proxy must be executed by the CanadaBis Shareholder or by his solicitor authorized in writing, or if the shareholder is a corporation, under its seal or by an officer or solicitor thereof duly authorized. A proxy is valid only at the Meeting in respect of which it is given or any adjournment or postponement of the Meeting.

**Each CanadaBis Shareholders submitting a proxy has the right to appoint a person to represent him or it at the Meeting other than the persons designated in the instrument of proxy furnished by CanadaBis.** The CanadaBis Shareholder may exercise this right by striking out the names of the persons so designated and inserting the name of the desired representative in the blank space provided, or by completing another form of proxy and in either case depositing the proxy with Computershare Trust Company of Canada at the place and within the time specified above for the deposit of proxies.

**An instrument of proxy may be revoked by the person giving it at any time prior to the exercise thereof. If a person who has given a proxy attends personally at the Meeting at which such proxy is to be voted, such person may revoke the proxy and vote in person by depositing an instrument in**

**writing executed by the CanadaBis Shareholder or its attorney authorized in writing with the chair of the Meeting on the day of the Meeting or any adjournment or postponement thereof.** In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the CanadaBis Shareholder or its solicitor authorized in writing, or if the CanadaBis Shareholder is a corporation, under its seal or by an officer or solicitor thereof duly authorized, and deposited with Computershare Trust Company of Canada at the place specified above for the deposit of proxies and at any time up to and including the last Business Day preceding the Meeting, or any adjournment or postponement thereof.

#### **Exercise of Discretion of Proxy**

**The CanadaBis Shares represented by the enclosed instrument of proxy will be voted or withheld from voting in accordance with the instructions of the CanadaBis Shareholder. The persons appointed under the enclosed instrument of proxy are conferred with discretionary authority with respect to amendments or variations of those matters specified in the instrument of proxy and Notice of Meeting and with respect to any other matters which may properly be brought before the Meeting or any adjournment thereof. If any such matters should come before the Meeting, it is the intention of the persons named in the enclosed instrument of proxy to vote such proxy in accordance with their best judgment unless the CanadaBis Shareholder has specified to the contrary or that CanadaBis Shares are to be withheld from voting. At the time of printing this Information Circular, management of CanadaBis is not aware of any such amendment, variation or other matter.**

Unless otherwise specified, proxies in the accompanying form will be voted in favour of the Arrangement Resolution.

#### **Advice for Beneficial Holders**

The information set forth in this section is of significant importance to many CanadaBis Shareholders, as a substantial number of CanadaBis Shareholders do not hold CanadaBis Shares in their own name. CanadaBis Shareholders who do not hold their CanadaBis Shares in their own name (referred to herein as “**Beneficial Shareholder**”) are advised that only proxies from CanadaBis Shareholders of record can be recognized and voted upon at the Meeting. If CanadaBis Shares are listed in an account statement provided to a Person by a broker, then in almost all cases those CanadaBis Shares will not be registered in the Person’s name on the records of CanadaBis. Such CanadaBis Shares will more likely be registered under the name of the Person’s broker or an agent of that broker. In Canada, the vast majority of such CanadaBis Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). In the United States, the majority of such shares are registered in the name of CEDE & Co., which company acts as a nominee for many U.S. brokerage firms.

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders’ meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their CanadaBis Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the form of proxy provided directly to registered CanadaBis Shareholders by the Corporation. However, its purpose is limited to instructing the registered CanadaBis Shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge in Canada (“**Broadridge**”). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of CanadaBis Shares to be represented at the Meeting. A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote CanadaBis



Shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of CanadaBis Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the CanadaBis Shares voted. If you have any questions respecting the voting of CanadaBis Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting CanadaBis Shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered CanadaBis Shareholder and vote the CanadaBis Shares in that capacity.

If you have any questions respecting the voting of CanadaBis Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance. All references to CanadaBis Shareholders in this Information Circular and the accompanying instrument of proxy and Notice of Meeting are to CanadaBis Shareholders of record, unless specifically stated otherwise.

### Procedure and Votes Required

The Interim Order provides that each holder of CanadaBis Shares at the close of business on the Record Date will be entitled to receive notice of, to attend and to vote on the Arrangement Resolution at the Meeting. Any transferee or person acquiring CanadaBis Shares after the Record Date may, on proof of ownership of CanadaBis Shares, demand of the Transfer Agent not later than ten (10) days before the Meeting that his or its name be included in the list of persons entitled to attend and vote at the Meeting. As at the Record Date, CanadaBis had 138,256,380 CanadaBis Shares outstanding. Each CanadaBis Share confers upon the holder thereof the right to one vote.

Under the by-laws of CanadaBis, a quorum for the transaction of business at any meeting of the CanadaBis Shareholders shall consist of two persons present in person, each being a shareholder entitled to vote thereat or a duly appointed proxyholder or representative for a shareholder so entitled.

As of the date of this Information Circular, the only persons or companies who, to CanadaBis' knowledge, beneficially own, or control or direct, directly or indirectly, voting securities carrying ten percent (10%) or more of the issued and outstanding CanadaBis Shares are as follows:

Name	Approximate Number of CanadaBis Shares Owned or Controlled Directly or Indirectly	Approximate Percentage of outstanding CanadaBis Shares
Travis McIntyre <sup>(1)(4)</sup>	33,537,669	24.3%
Kimberley McIntyre <sup>(2)(4)</sup>	35,297,669	25.5%
2011939 Alberta Ltd. and Shane Chana <sup>(3)(4)</sup>	24,470,196	17.7%
<b>TOTAL:</b>	<b>93,305,534</b>	<b>67.5%</b>

#### Notes:

- (1) Travis McIntyre is the President and a director of CanadaBis Capital Inc. The value represented are the CanadaBis Shares held directly by T. McIntyre. T. McIntyre also beneficially owns 1,760,000 CanadaBis Shares through a 2208318 Alberta Ltd., a holding company that he co-owns with Kim McIntyre and included in her ownership below.
- (2) Kim McIntyre holds 33,537,669 shares personally and 1,760,000 shares through 2208318 Alberta Ltd., a company that she owns with Travis McIntyre.
- (3) Based on information provided by Mr. Chana. Mr. Chana is the CFO of 2011939 Alberta Ltd., who holds 22,084,381 Common Shares and Mr. Chana directly owns 2,385,815 Common Shares of CanadaBis Capital.
- (4) Each of the above have executed a Voting Support Agreement pursuant to which they have agreed to vote their shares in favour of the Arrangement.

Pursuant to the Interim Order, each CanadaBis Shareholder will be entitled to vote in accordance with the provisions set out below:

- (a) each CanadaBis Shareholder entitled to vote at the Meeting will be entitled to one vote for each CanadaBis Share held;
- (b) the Arrangement will require approval by not less than 66⅔% of the votes cast by the CanadaBis Shareholders, present or represented by proxy at the Meeting;
- (c) the quorum at the Meeting in respect of CanadaBis Shareholders shall be at least two persons present in person, each being a shareholder entitled to vote thereat or a duly appointed proxyholder or representative for a shareholder so entitled; and
- (d) if within 30 minutes of the appointed time of the Meeting a quorum in respect of the CanadaBis Shareholders is not present, the Meeting shall stand adjourned to the same day in the next week at the time and place as determined by the chair of the Meeting, and if at such adjourned meeting a quorum of CanadaBis Shareholders is not present, the CanadaBis Shareholders present shall be a quorum for all purposes.

## **THE ARRANGEMENT**

### **Recommendation of the CanadaBis Board**

Following consultation with its financial and legal advisors and consideration of all relevant factors, the CanadaBis Board: (a) unanimously determined that the Arrangement is in the best interests of the Corporation and the CanadaBis Shareholders; (b) unanimously concluded that the consideration to be received by CanadaBis Shareholders pursuant to the Arrangement is fair, from a financial point of view, to CanadaBis Shareholders; and (c) unanimously recommends that CanadaBis Shareholders vote in favour of the Arrangement Resolution.

### **Reasons for and Benefits of the Arrangement**

In unanimously determining that the Arrangement is in the best interests of the Corporation and unanimously recommending to CanadaBis Shareholders that they approve the Arrangement, the CanadaBis Board considered and relied upon a number of strategic, financial, operational and other factors including the financial metrics of the proposed transaction, the strategic opportunities available to CanadaBis, the long-term prospects for growth of CanadaBis on a stand-alone basis, the long-term prospects for growth of SSC, and the prospects for the combined operations of SSC and CanadaBis. Moreover, management of CanadaBis have reviewed numerous strategic alternatives over the last 18 months and the CanadaBis Board and management of CanadaBis believe that the Arrangement is more favourable to CanadaBis Shareholders than other strategic alternatives reasonably available to CanadaBis, including the status quo and the limited liquidity of the CanadaBis Shares on the TSXV, including, without limitation, the following:

- (a) the Exchange Ratio values the CanadaBis Shares at \$0.116 per CanadaBis Share, representing a premium of 78%, based on the 30-day volume-weighted average price of the CanadaBis Shares and SSC Shares on the TSXV as of March 11, 2025;
- (b) the Arrangement is anticipated to enhance value for CanadaBis Shareholders through ownership in a larger company; and
- (c) as part of the acquisition, SSC will retain certain members of the experienced and well-regarded team of CanadaBis, and the acquisition of CanadaBis will advance SSC's strategic position.

The foregoing discussion of the information and factors considered and given weight by the CanadaBis Board is not intended to be exhaustive. In reaching the determination to approve and recommend the Arrangement, the CanadaBis Board did not assign any relative or specific weights to the foregoing factors, but individual directors may have given different weights to different factors. The CanadaBis Board was

unanimous in their recommendation that the CanadaBis Shareholders vote in favour of the Arrangement Resolution. On March 26, 2025, among other matters, the CanadaBis Board approved the contents of this Information Circular and unanimously reconfirmed their approval of the Arrangement and recommendation that the CanadaBis Shareholders vote in favour of the Arrangement Resolution.

The Voting Support Security Holders, who beneficially own or exercise control or direction over, approximately 67% of the issued and outstanding CanadaBis Shares in aggregate, have entered into Voting Support Agreements.

### **Summary of the Arrangement**

*The following is a summary only of certain of the material terms of the Arrangement Agreement, including the Plan of Arrangement, and is subject to, and qualified in its entirety by, the full text of the Arrangement Agreement, and the Plan of Arrangement, which is attached as Schedule “B” to the Arrangement Agreement.*

CanadaBis entered into the Arrangement Agreement with SSC on March 11, 2025. The Arrangement Agreement provides for the implementation of the Plan of Arrangement (a copy of which is attached as Schedule “B” to the Arrangement Agreement).

Pursuant to the Arrangement, CanadaBis Shareholders (other than Dissenting Shareholders) will receive for each CanadaBis Share held, that number of SSC Shares based on the Exchange Ratio. As of the date of this Information Circular, there are 138,256,380 CanadaBis Shares issued and outstanding. Assuming no additional CanadaBis Shares are issued between the date of this Circular and the Effective Date, the Exchange Ratio would be approximately 0.1627 SSC Shares for each CanadaBis Share. Fractional entitlements of SSC Shares shall be rounded up or down, at 0.5, to the nearest whole SSC Share.

The Arrangement is subject to customary conditions for a transaction of this nature, which include Court and regulatory approvals, and approval by not less than 66 $\frac{2}{3}$ % of the votes cast by the CanadaBis Shareholders, present or represented by proxy at the Meeting. See “*The Arrangement – Arrangement Steps*”; “*The Arrangement – Effects of the Arrangement*” and “*The Arrangement Agreement*”.

### **Arrangement Steps**

The following summarizes the steps that will occur under the Plan of Arrangement on the Effective Date if all conditions to the completion of the Arrangement have been satisfied or waived. The following description of steps is subject to, and qualified in its entirety by, the full text of the Plan of Arrangement attached as Schedule “B” to the Arrangement Agreement.

Pursuant to the Plan of Arrangement, commencing at the Effective Time, the following events or transactions shall occur and shall be deemed to occur in the following sequence without any further act or formality:

- (a) each outstanding CanadaBis Share held by Dissenting Shareholders, in respect of which Dissent Rights have been validly exercised, shall be deemed to have been transferred by the holders thereof to SSC free and clear of all Liens and:
  - (i) such Dissenting Shareholders shall cease to be the holders of such CanadaBis Shares and shall cease to have any rights as holders of such CanadaBis Shares, other than the right to be paid fair value for such CanadaBis Shares as set out in Article 4 of the Plan of Arrangement;
  - (ii) such Dissenting Shareholders’ names shall be deemed to be removed as the holders of such CanadaBis Shares from the registers of CanadaBis Shares maintained by or on behalf of CanadaBis;

- (iii) such Dissenting Shareholders shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to transfer and assign each such CanadaBis Share; and
  - (iv) SSC shall be deemed to be the transferee of such CanadaBis Shares, free and clear of all Liens, and shall be entered in the registers of CanadaBis Shares maintained by or on behalf of CanadaBis;
- (b) each CanadaBis Share held by CanadaBis Shareholders (other than any CanadaBis Shares held by Dissenting Shareholders transferred to SSC pursuant to Article 4 of the Plan of Arrangement) shall, as of the Effective Time, be transferred to SSC (free and clear of all Liens) and each such CanadaBis Shareholder shall exchange such CanadaBis Shares for SSC Shares on the basis of the Exchange Ratio.

### ***Fractional Securities***

No fractional securities of SSC will be issued pursuant to the Arrangement. In the event that a securityholder of CanadaBis would otherwise be entitled to a fractional security, the number of securities of SSC issued to such securityholder shall be rounded up to the next greater whole number of SSC Shares if the fractional entitlement is equal to or greater than 0.5 and shall, without any additional compensation, be rounded down to the next whole number of SSC Shares if the fractional entitlement is less than 0.5. In calculating such fractional interests, all securities of SSC, as the case may be, registered in the name of or beneficially held by an SSC securityholder or their nominee shall be aggregated.

### **Effects of the Arrangement**

#### ***CanadaBis Shares***

Pursuant to the Arrangement, CanadaBis Shareholders (other than Dissenting Shareholders) will receive for each CanadaBis Share held, that number of SSC Shares based on the Exchange Ratio.

#### ***CanadaBis Options***

Certain insiders of CanadaBis have agreed to surrender their CanadaBis Options conditional upon the Arrangement taking effect at the Effective Time. All CanadaBis Options remaining outstanding after the Effective Time shall be exchanged for options of SSC based on the Exchange Ratio. It is anticipated that there will be approximately 3 million CanadaBis Options outstanding at the Effective Time which shall be exchanged for 0.4 million options to acquire SSC Shares. Options to acquire SSC Shares shall be governed by the equity incentive plan of SSC. See "*The Arrangement – Effects of the Arrangement – CanadaBis Options*".

#### ***CanadaBis Debentures***

Concurrently with the announcement of the Arrangement, CanadaBis launched a brokered private placement of up to \$2,500,000 in CanadaBis Debentures. The offering is an integral part of the Arrangement, with proceeds intended to help CanadaBis satisfy certain conditions and free up cash flow for inventory investment, enabling the acceleration of product launches in alignment with the completion of the Arrangement. The financing is expected to close on or about April 2, 2025, and remains subject to various conditions, including approval by the TSXV. See "*The Arrangement – Effects of the Arrangement – CanadaBis Debentures*".

The CanadaBis Debentures are convertible at the option of the holder into CanadaBis Shares at a price of \$0.10 per CanadaBis Share, at any time and from time to time, following the date that is four (4) months and one (1) day from the date of issuance and prior to the maturity date. The agreement governing the CanadaBis Debentures shall provide customary provisions such that holders of CanadaBis Debenture will be entitled to convert such debentures into SSC Shares based on the Exchange Ratio.

The CanadaBis Debentures have a maturity date that is 48 months following the date of issue. At maturity, the principal amount outstanding will be repaid in cash. CanadaBis will also have the right to repay the principal amount of the Debentures in cash with a five percent (5%) early repayment premium at any time following the date that is five (5) months after issuance and before maturity, by providing a minimum ten (10) days' notice.

### Interests of Directors and Executive Officers in the Arrangement

The directors and executive officers of CanadaBis may have interests in the Arrangement that are, or may be, different from, or in addition to, the interests of other CanadaBis Shareholders. Except as described below, management of CanadaBis is not aware of any material interest, direct or indirect, by way of beneficial ownership or otherwise, of any director or executive officer of CanadaBis or anyone who has held office as such since the beginning of CanadaBis' last financial year, or of any associate or affiliate of any of the foregoing in the Arrangement. Although the following has been included in accordance with MI 61-101, the Arrangement does not constitute a Business Combination (as defined in MI 61-101) as the Arrangement is a type of transaction specifically excluded from the definition of Business Combination and therefore the approval of the majority of the minority of CanadaBis Shareholders is not required to approve the Arrangement Resolution.

### CanadaBis Securities Ownership

The chart below sets forth the CanadaBis Shares and CanadaBis Options which the directors and executive officers of CanadaBis beneficially own, directly or indirectly, or exercise control or direction over, as of the date hereof. All the CanadaBis Shares held by the directors and executive officers of CanadaBis will be treated in the same fashion under the Arrangement as CanadaBis Shares held by any other CanadaBis Shareholder. The CanadaBis Board was aware of these interests and considered them, among other matters, when recommending approval of the Arrangement by CanadaBis Shareholders.

<b>Name and Position</b>	<b>CanadaBis Shares Held</b>	<b>CanadaBis Options Held<sup>(5)</sup></b>
Travis McIntyre <sup>(1)</sup>	33,537,669	1,500,000
Kimberley McIntyre <sup>(2)</sup>	35,297,669	1,000,000
Shane Chana <sup>(3)</sup>	24,470,196	Nil
<b>Total</b>	<b>93,305,534<sup>(4)</sup></b>	<b>2,500,000</b>

#### Notes:

- (1) Travis McIntyre is the President and a director of CanadaBis Capital Inc. The value represented are the CanadaBis Shares held directly by T. McIntyre. T. McIntyre also beneficially owns 1,760,000 CanadaBis Shares through a 2208318 Alberta Ltd., a holding company that he co-owns with Kim McIntyre and included in her ownership below.
- (2) Kim McIntyre holds 33,537,669 shares personally and 1,760,000 shares through 2208318 Alberta Ltd., a company that she owns with Travis McIntyre.
- (3) Based on information provided by Mr. Chana. Mr. Chana is the CFO of 2011939 Alberta Ltd., who holds 22,084,381 Common Shares and Mr. Chana directly owns 2,385,815 Common Shares of CanadaBis Capital.
- (4) Each of the above have executed a Voting Support Agreement pursuant to which they have agreed to vote their shares in favour of the Arrangement. A total of 67½ % of the votes of the CanadaBis Shareholders.
- (5) Each of Travis McIntyre and Kim McIntyre have agreed to surrender their options for termination conditional upon the Effective Time. See: *Effects of the Arrangement - CanadaBis Options*

### Voting Support Agreements

The Voting Support Security Holders, who beneficially own or exercise control or direction over 93,305,534 of the issued and outstanding CanadaBis Shares in aggregate, representing approximately 67.5% of the issued and outstanding CanadaBis Shares as of the date of this Information Circular, have entered into Voting Support Agreements.

## **Stock Exchange Approval**

As part of the Plan of Arrangement, each issued and outstanding CanadaBis Share (other than those held by Dissenting Shareholders) shall be transferred to SSC in exchange for SSC Shares based on the Exchange Ratio. It is a condition to the completion of the Arrangement that the TSXV shall have conditionally approved the Arrangement. Approval will be subject to CanadaBis and SSC fulfilling all the requirements of the TSXV.

It is intended that the CanadaBis Shares will be delisted from the TSXV following completion of the Arrangement. It is also expected that SSC shall apply to have CanadaBis cease to be a reporting issuer under Canadian Securities Laws, in which case CanadaBis will also cease to be required to file continuous disclosure documents with Canadian Securities Administrators.

## **Procedure for the Arrangement Becoming Effective**

The Arrangement is proposed to be carried out pursuant to Section 193 of the ABCA. The following procedural steps must be taken for the Arrangement to become effective:

- (a) the Arrangement must be approved by not less than 66⅔% of the votes cast by the CanadaBis Shareholders, present or represented by proxy at the Meeting, in the manner set forth in the Interim Order;
- (b) the Court must grant the Final Order approving the Arrangement;
- (c) all conditions precedent to the Arrangement, as set forth in the Arrangement Agreement, must be satisfied or waived by the appropriate Party;
- (d) the Final Order and Articles of Arrangement in the form prescribed by the ABCA must be filed with the Registrar; and
- (e) the proof of filing to be issued by the Registrar pursuant to subsections 193(11) and 193(12) of the ABCA in respect of the Articles of Arrangement must be issued.

## **CanadaBis Shareholder Approvals**

At the Meeting, pursuant to the Interim Order, CanadaBis Shareholders will be asked to approve the Arrangement Resolution. Each CanadaBis Shareholder shall be entitled to vote on the Arrangement Resolution, with the CanadaBis Shareholders entitled to one vote per CanadaBis Share held. The Arrangement will require approval by not less than 66⅔% of the votes cast by the CanadaBis Shareholders, present or represented by proxy at the Meeting. The Arrangement Resolution must receive the requisite CanadaBis Shareholder approval in order for CanadaBis to seek the Final Order and implement the Arrangement on the Effective Date in accordance with the terms of the Final Order.

For information with respect to the procedures for CanadaBis Shareholders to follow to receive their consideration pursuant to the Arrangement, see *"Procedures for the Surrender of CanadaBis Shares and Receipt of Consideration"*, *"The Arrangement"* and *"General Proxy Matters – Procedure and Votes Required"*.

## **Court Approval**

### *Interim Order*

On March 24, 2025, the Court granted the Interim Order directing the calling of the Meeting and prescribing the conduct of the Meeting and other matters. The Interim Order is attached as **Appendix B** to this Information Circular.

### *Final Order*

The ABCA provides that a plan of arrangement requires Court approval. Subject to the terms of the Arrangement Agreement, and if the Arrangement Resolution is approved by not less than 66⅔% of the votes cast by the CanadaBis Shareholders, present or represented by proxy at the Meeting, in the manner required by the Interim Order, CanadaBis will apply to the Court for the Final Order.

The application for the Final Order approving the Arrangement is scheduled for on or about May 1, 2025 at 10:00 am, or as soon thereafter as counsel may be heard. At the hearing, any CanadaBis Shareholder and any other interested party who wishes to participate or to be represented or to present evidence or argument may do so, subject to filing with the Court and serving upon CanadaBis a Notice of Intention to Appear together with any evidence or materials that such party intends to present to the Court, on or before 4:00 p.m. (MST) on April 21, 2025. **Service of such notice shall be effected by service upon the solicitors for CanadaBis: Borden Ladner Gervais LLP, Centennial Place, East Tower, 1900, 520 – 3rd Avenue S.W., Calgary, Alberta T2P 0R3, Attention: Nicole Bacsalmasi. See the Notice of Originating Application accompanying this Information Circular.**

The Court has been advised that the Final Order, if granted, will constitute the basis for an exemption from the registration requirements of the U.S. Securities Act, pursuant to Section 3(a)(10) thereof, with respect to the issuance of SSC Shares issuable to CanadaBis Shareholders pursuant to the Arrangement.

CanadaBis has been advised by its counsel, Borden Ladner Gervais LLP, that the Court has broad discretion under the ABCA when making orders with respect to plans of arrangement and that the Court will consider, among other things, the fairness and reasonableness of the Arrangement, both from a substantive and a procedural point of view. The Court may approve the Arrangement either as proposed or as amended in any manner the Court may direct, subject to compliance with such terms and conditions, if any, as the Court sees fit.

Depending upon the nature of any required amendments, the Corporation and/or SSC may determine not to proceed with the Arrangement.

### **Timing**

If the Meeting is held as scheduled and is not adjourned or postponed, and the other necessary conditions at that point in time are satisfied or waived, CanadaBis will apply for the Final Order approving the Arrangement. Provided that the Final Order is obtained on or about May 1, 2025, in form and substance satisfactory to the CanadaBis and SSC, and all other conditions set forth in the Arrangement Agreement are satisfied or waived, including receipt of all required regulatory approvals, CanadaBis currently expects the Effective Date to occur on May 2, 2025. It is not possible, however, to state with certainty when the Effective Date will occur. The Effective Date could be delayed for a number of reasons, including an objection before the Court at the hearing of the application for the Final Order on or about May 1, 2025 or the failure to obtain all regulatory approvals in the timeframes anticipated.

The Arrangement will become effective upon the filing with the Registrar of the Articles of Arrangement and a copy of the Final Order, together with such other materials as may be required by the Registrar.

### **THE ARRANGEMENT AGREEMENT**

*The following is a summary only of the material terms of the Arrangement Agreement and is subject to, and qualified in its entirety by, the full text of the Arrangement Agreement. Capitalized terms used under this heading “The Arrangement Agreement”, but not otherwise defined, have the meanings set forth in the Arrangement Agreement. CanadaBis Shareholders are urged to read the Arrangement Agreement including the Plan of Arrangement in its entirety. A copy of the Arrangement Agreement can be found under CanadaBis’ SEDAR+ profile at <https://www.sedarplus.ca> and the Plan of Arrangement is attached to the Arrangement Agreement as Schedule “A”.*

## **Representations, Warranties and Covenants**

The Arrangement Agreement contains certain customary representations and warranties of each of CanadaBis and SSC relating to, among other things, their respective organization, capitalization, operations, compliance with laws and other matters, including their authority to enter into the Arrangement Agreement and to consummate the Arrangement. For the complete text of the applicable provisions, see Article 3 and Article 4 of the Arrangement Agreement.

In addition, pursuant to the Arrangement Agreement:

- (a) each of the Parties has covenanted, among other things, to:
  - (i) use reasonable commercial efforts to ensure that the Confidential Information (as such term is defined in the Arrangement Agreement) remains strictly confidential and is not disclosed to or seen, used or obtained by any Person or entity except in accordance with the terms of the Arrangement Agreement;
  - (ii) use all commercially reasonable efforts and do all things necessary or reasonably desirable on its part to facilitate the implementation of the Arrangement and all related matters in connection therewith;
  - (iii) ensure that this Information Circular complies in all material respects with all applicable laws (including Securities Laws);
  - (iv) furnish all information describing itself and its business reasonably required in the preparation of this Information Circular and other documents related hereto; and
  - (v) indemnify and save harmless the other Party and its directors, officers, employees, advisors and agents from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which the other Party or its directors, officers, employees, advisors or agents may be subject or which the other Party or its directors, officers, employees, advisors or agents may suffer or incur, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of: (A) any misrepresentation or alleged misrepresentation contained solely in the information describing itself and its business included in this Information Circular or in any material filed by such Party in compliance or intended compliance with any applicable laws; and (B) any order made or any inquiry, investigation or proceeding by any securities commission or other competent authority based upon any untrue statement or omission or alleged untrue statement or omission of a material fact or any misrepresentation or any alleged misrepresentation in the information describing itself and its business included in this Information Circular or in any material filed by or on behalf of such Party in compliance or intended compliance with Securities Laws, except that such shall not be liable in any such case to the extent that any such liabilities, claims, demands, losses, costs, damages and expenses arise out of or are based upon any misrepresentation or alleged misrepresentation based solely on information describing the other Party and the other Party's business included in this Information Circular; and
  - (vi) use its commercially reasonable efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable: (A) to consummate and make effective as promptly as practicable the transactions contemplated by the Arrangement Agreement; (B) to comply with all provisions of the Arrangement Agreement; and (C) to cooperate with the other Party in connection with the foregoing;
- (b) in addition, CanadaBis has covenanted, among other things, to:



- (i) promptly advise SSC of the number of CanadaBis Shares for which CanadaBis receives notices of dissent in relation to the Arrangement and provide SSC copies of such notices;
- (ii) allow SSC and its representatives to attend the Meeting;
- (iii) conduct the Meeting in accordance with applicable laws; and
- (iv) not, and not authorize or permit any of its representatives to, directly or indirectly: (A) encourage, solicit, initiate, facilitate or continue inquiries regarding an Acquisition Proposal; (B) enter into discussions or negotiations with, or provide any information to, any Person concerning a possible Acquisition Proposal; or (C) enter into any agreements or other instruments (whether or not binding) regarding an Acquisition Proposal. CanadaBis shall immediately cease and cause to be terminated, and shall cause its representatives to immediately cease and cause to be terminated, all existing discussions or negotiations with any Person conducted heretofore with respect to, or that could reasonably be expected to lead to, an Acquisition Proposal and shall (to the extent CanadaBis is entitled to do so) immediately request the return or destruction of all information provided to any third parties who have entered into a confidentiality agreement with CanadaBis relating to an Acquisition Proposal.

For the complete text of the applicable provisions, see Article 6 of the Arrangement Agreement.

## Conditions of Closing

### *Mutual Conditions*

The Arrangement Agreement provides that neither Party is required to complete the Arrangement unless each of the specific conditions is satisfied on or prior to the Effective Time, provided that any such condition may be waived, in whole or in part, by that Party in its sole discretion.

- (a) **Interim Order.** The Interim Order shall have been granted in form and substance satisfactory to each of SSC and CanadaBis, acting reasonably, and such order shall not have been set aside or modified in a manner unacceptable to SSC and CanadaBis, each acting reasonably, on appeal or otherwise.
- (b) **Final Order.** The Final Order shall have been granted in form and substance satisfactory to SSC and CanadaBis, acting reasonably and such order shall not have been set aside or modified in a manner unacceptable to SSC and CanadaBis, acting reasonably, on appeal or otherwise.
- (c) **Articles of Arrangement.** The Articles of Arrangement to be filed by the Outside Date with the Registrar in accordance with the Arrangement shall be in form and substance satisfactory to each of SSC and CanadaBis, acting reasonably.
- (d) **Regulatory Consents and Exemptions.** There will have been obtained, from all relevant Authorized Authorities, such Authorizations as are required to be obtained by CanadaBis and SSC to consummate the Arrangement.
- (e) **No Action or Proceeding.** No bona fide legal or regulatory action or proceeding will be pending or threatened by any Person to enjoin, restrict or prohibit the Arrangement or any other of the transactions contemplated hereby, or the right of SSC or CanadaBis to conduct, expand, and develop their business.
- (f) **No Inquiry.** There being no inquiry or investigation (whether formal or informal) in relation to the Parties, their directors or officers or the proposed directors and officers of SSC, commenced or threatened by an officer or official of the TSXV or any securities commission, or similar regulatory

body having jurisdiction, such that the outcome of such inquiry or investigation could have a material adverse effect on SSC after giving effect to the transactions contemplated hereby.

- (g) **Distribution Exemptions.** The distribution of the SSC Shares pursuant to the transactions contemplated hereby shall be exempt from the prospectus and registration requirements of applicable Canadian Securities Laws either by virtue of exemptive relief from the securities regulatory authorities of each of the provinces of Canada or by virtue of applicable exemptions under Canadian Securities Laws and shall not be subject to resale restrictions under applicable Canadian Securities Laws.
- (h) **No Prohibition.** There being no prohibition at law against completion of the Arrangement.
- (i) **TSXV Approval.** Each of CanadaBis and SSC shall have received conditional approval of the transactions contemplated hereby by the TSXV subject only to customary conditions of closing and SSC shall have received conditional approval of the issuance listing and posting for trading on the TSXV for the SSC Shares to be issued pursuant to the Arrangement.
- (j) **U.S. Securities Laws.** The issuance of the 3(a)(10) Securities pursuant to the Arrangement shall be exempt from the registration requirements of the U.S. Securities Act pursuant to the Section 3(a)(10) Exemption, and pursuant to similar exemptions under applicable State securities laws.

For greater clarity, the foregoing conditions are for the mutual benefit of SSC and CanadaBis, may be asserted by either Party regardless of the circumstances, and may be waived, in whole or in part, by that Party in its sole discretion with respect to the conditions intended for its benefit, at any time and from time to time, without prejudice to any other rights it may have.

#### **Additional Conditions in Favour of SSC**

The Arrangement Agreement provides that SSC is not required to complete the Arrangement unless each of the following conditions is satisfied, which conditions are for the exclusive benefit of SSC and may only be waived in whole or in part, by SSC in its sole discretion:

- (a) **Representations and Warranties.** The representations and warranties of CanadaBis contained in the Arrangement Agreement will be true and correct in all material respects at the Effective Time, with the same force and effect as if such representations and warranties were made at and as of such date, except as specifically permitted or contemplated by the Arrangement Agreement, and certificates of two senior officers of CanadaBis dated as of the Closing Date to that effect will have been delivered to SSC, such certificates to be in form and substance satisfactory to SSC, acting reasonably.
- (b) **Covenants.** All of the terms, covenants and conditions of the Arrangement Agreement to be complied with or performed by CanadaBis at or before the Effective Time will have been complied with or performed in all material aspects and certificates of two senior officers of CanadaBis dated as of the Effective Date to that effect will have been delivered to SSC, such certificates to be in form and substance satisfactory to SSC, acting reasonably.
- (c) **Required Shareholder Approvals.** CanadaBis shall have obtained the approval of its shareholders for the Arrangement in accordance with the Interim Order.
- (d) **Contractual Consents.** CanadaBis will have obtained the consents and approvals referred to in Section 3.25 of the Arrangement Agreement, as applicable, in each case in form and substance satisfactory to SSC, acting reasonably.

- (e) **No CanadaBis Material Adverse Change.** Between the date hereof and the Effective Time, there shall not have occurred any CanadaBis Material Adverse Change.
- (f) **Dissent Rights.** Dissent Rights will not have been exercised in respect of a total number of CanadaBis Shares equal to five percent (5%) of the CanadaBis Shares outstanding immediately prior to completion of the Arrangement.
- (g) **Depository Agreement.** CanadaBis and the Depository shall have duly executed a copy of the Depository Agreement.
- (h) **Indebtedness.** The aggregate Indebtedness of CanadaBis will not be greater than \$24 million, and CanadaBis will have delivered to SSC an estimate of its Indebtedness along with sufficiently detailed support of such calculations no later than five Business Days prior to the Effective Date.
- (i) **Transaction Costs.** The CanadaBis Transaction Costs shall not exceed the amount disclosed in writing to SSC, and CanadaBis will have delivered to SSC an estimate of the CanadaBis Transaction Costs along with sufficiently detailed support of such calculations no later than five Business Days prior to the Closing Date.
- (j) **Working Capital.** The Working Capital shall be no less than \$0 and CanadaBis will have delivered to SSC an estimate of such Working Capital along with sufficiently detailed support of such calculations no later than five Business Days prior to the Closing Date.
- (k) **General.** All instruments and corporate proceedings in connection with the transactions contemplated by the Arrangement Agreement (including the Arrangement) shall be satisfactory in form and substance to SSC and its counsel, acting reasonably, and SSC shall have received copies of all documents, including, without limitation, all documentation required to be delivered to SSC at or before the Effective Time in accordance with the Arrangement Agreement, records of corporate or other proceedings, and such other closing documents which SSC may have reasonably requested in connection therewith.

The foregoing conditions are for the exclusive benefit of SSC and if not performed or fulfilled at or prior to the Effective Time to the satisfaction of SSC, acting reasonably, SSC may, by notice to CanadaBis, terminate the Arrangement Agreement and the obligations of CanadaBis and SSC under the Arrangement Agreement. Any such condition may be waived in whole or in part by SSC without prejudice to any claims it may have for breach of covenant, representation or warranty or otherwise.

#### ***Additional Conditions in Favour of CanadaBis***

The Arrangement Agreement provides that CanadaBis is not required to complete the Arrangement unless each of the following conditions is satisfied, which conditions are for the exclusive benefit of CanadaBis and may only be waived, in whole or in part, by CanadaBis in its sole discretion:

- (a) **Representations and Warranties.** The representations and warranties of SSC contained in the Arrangement Agreement will be true and correct in all material respects at the Effective Time, with the same force and effect as if such representations and warranties were made at and as of such date, except as specifically permitted or contemplated by the Arrangement Agreement, and a certificate of two senior officers of SSC, dated as of the Closing Date to that effect will have been delivered to CanadaBis, such certificate to be in form and substance satisfactory to CanadaBis, acting reasonably.
- (b) **Covenants.** All of the terms, covenants and conditions of the Arrangement Agreement to be complied with or performed by SSC at or before the Effective Time will have been complied with or performed in all material aspects and a certificate of two senior officers of SSC, dated as of the

Closing Date to that effect will have been delivered to CanadaBis, such certificate to be in form and substance satisfactory to CanadaBis, acting reasonably.

- (c) **SSC Shares.** The exchange of Transferred CanadaBis Shares for SSC Shares and the certificates representing such securities will have been approved by all necessary corporate action to permit such securities to be issued as fully paid and non-assessable, free and clear of any and all Encumbrances, liens, charges and demands of whatsoever nature, and will be freely tradeable pursuant to Canadian Securities Laws except those imposed pursuant to the Escrow Agreement.
- (d) **No SSC Material Adverse Change.** Between the date hereof and the Effective Time, there shall not have occurred any SSC Material Adverse Change.
- (e) **Depository Agreement.** SSC and the Depository shall have duly executed a copy of the Depository Agreement.
- (f) **Appointments.** Travis McIntyre shall have been appointed as Chief Operating Officer of SSC and Shane Chana will have been appointed to the board of directors of SSC.
- (g) **General.** All instruments and corporate proceedings in connection with the transactions contemplated by the Arrangement Agreement (including the Arrangement) shall be satisfactory in form and substance to CanadaBis and its counsel, acting reasonably, and CanadaBis shall have received copies of all documents, including, without limitation, all documentation required to be delivered to CanadaBis at or before the Effective Time in accordance with the Arrangement Agreement, records of corporate or other proceedings, and such other closing documents which CanadaBis may have reasonably requested in connection therewith.

The foregoing conditions are for the exclusive benefit of CanadaBis and if not performed or fulfilled at or prior to the Effective Time to the satisfaction of CanadaBis, acting reasonably, CanadaBis may, by notice to SSC, terminate the Arrangement Agreement and the obligations of CanadaBis and SSC under the Arrangement Agreement. Any such condition may be waived in whole or in part by CanadaBis without prejudice to any claims it may have for breach of covenant, representation or warranty or otherwise.

### **Covenants Regarding Non-Solicitation**

#### ***Non-Solicitation***

Except as expressly provided in Article 7 of the Arrangement Agreement, CanadaBis shall not, and shall cause its Subsidiaries not to, directly or indirectly, through any of its Representatives or affiliates, or otherwise, and shall not permit any such Person to:

- (a) solicit, encourage, or facilitate any inquiries or proposals regarding any Acquisition Proposal, including by way of furnishing or providing access to confidential information, properties, facilities, books and records or entering into any form of agreement;
- (b) participate in discussions or negotiations concerning any Acquisition Proposal, except that CanadaBis may (i) inform a party of restrictions under the Arrangement Agreement, and (ii) communicate that a proposal does not constitute a Superior Proposal, provided confidential information is not disclosed, except where permitted under the Agreement;
- (c) withdraw or modify the Board Recommendation;
- (d) enter into any agreement requiring CanadaBis to abandon, terminate, or fail to complete the Arrangement or breach any obligations under the Arrangement Agreement;

- (e) publicly support, endorse or recommend any Acquisition Proposal, or publicly remain neutral beyond five (5) Business Days after the public announcement of an Acquisition Proposal, unless the shareholder meeting is scheduled within five (5) Business Days after the public announcement, in which case neutrality may continue until the third (3<sup>rd</sup>) Business Day before the meeting;
- (f) enter into or publicly propose any agreement regarding an Acquisition Proposal with any party other than SSC, except as permitted under Section 7.3 of the Arrangement Agreement.

Except as permitted under Article 7 of the Arrangement Agreement, CanadaBis has agreed that it and its subsidiaries will immediately cease and terminate any solicitation, encouragement, discussion, negotiations, or other activities concerning any Acquisition Proposal, and will:

- (a) immediately stop providing access to, or disclosing, any confidential information or corporate records; and
- (b) within two (2) Business Days, require the return or destruction of all confidential information previously shared, including materials incorporating or reflecting such information, and use commercially reasonable efforts to ensure compliance.

CanadaBis confirms that it has not waived any confidentiality, standstill, non-disclosure, or similar agreements relating to the Purchased Corporations. CanadaBis covenants to enforce these agreements and not to amend, waive, or release any obligations under them without SSC's prior written consent, which may be withheld in SSC's sole discretion.

#### ***Notification of Acquisition Proposals***

If CanadaBis or any Purchased Corporation becomes aware of any Acquisition Proposal or related inquiry, it must promptly notify SSC, initially orally, and then in writing within 24 hours, and provide details, including copies of relevant documents or correspondence. CanadaBis must keep SSC informed of any material developments or changes regarding such Acquisition Proposal.

#### ***Responding to an Acquisition Proposal***

Prior to shareholder approval, CanadaBis may respond to an unsolicited Acquisition Proposal by contacting the interested party solely to clarify the proposal or determine if it constitutes a Superior Proposal. CanadaBis may participate in discussions or provide information only if:

- (a) the CanadaBis Board, after consulting financial and legal advisors, determines in good faith that the Acquisition Proposal is, or could reasonably become, a Superior Proposal and that failing to engage would breach fiduciary duties;
- (b) the proposing party is not restricted by an existing confidentiality or standstill agreement;
- (c) CanadaBis remains in compliance with its obligations under the Arrangement Agreement;
- (d) CanadaBis enters into a confidentiality and standstill agreement with terms at least as favourable to CanadaBis as those with SSC, including a customary 12-month standstill; and
- (e) CanadaBis promptly notifies SSC before engaging in discussions, providing SSC with prior written notice, a copy of the confidentiality agreement, and any new confidential information provided to the proposing party.

#### ***Right to Match***

If CanadaBis receives a Superior Proposal before shareholder approval, it may enter into an agreement relating to that Superior Proposal or withdraw its board recommendation, provided that:

- (a) the proposing party is not restricted by any existing confidentiality or standstill agreements;
- (b) CanadaBis remains in compliance with its obligations under the Arrangement Agreement;
- (c) CanadaBis first provides SSC with written notice ("**Superior Proposal Notice**"), including details of the Superior Proposal, reasons for the board's determination, and the financial terms and valuation of any non-cash consideration involved;
- (d) it has provided SSC with the proposed definitive agreement and related documents;
- (e) a period of at least five (5) Business Days (the "**Matching Period**") has passed since SSC received the Superior Proposal notice;
- (f) SSC has had the opportunity during the Matching Period to propose amendments to the Arrangement Agreement;
- (g) after the Matching Period, the CanadaBis Board, following consultation with legal counsel, confirms in good faith that the Acquisition Proposal remains a Superior Proposal compared to SSC's amended proposal (if any), and that failing to act would breach fiduciary duties; and
- (h) CanadaBis terminates the Arrangement Agreement and pays the required Termination Fee to SSC.

During the Matching Period, CanadaBis must negotiate in good faith with SSC to enable SSC to match any Superior Proposal. If the CanadaBis Board determines SSC's revised offer matches or exceeds the Superior Proposal, CanadaBis must amend the Arrangement Agreement accordingly and cooperate to finalize the amended terms.

If an Acquisition Proposal is amended to increase consideration or modify terms materially, it will be treated as a new Acquisition Proposal, and the Matching Period will restart as a three-business-day period following SSC's receipt of updated information.

CanadaBis will promptly publicly reaffirm the board recommendation after any publicly disclosed Acquisition Proposal unless the board determines it constitutes a Superior Proposal. CanadaBis must provide SSC a reasonable opportunity to review and comment on related press releases.

If CanadaBis provides a Superior Proposal Notice less than ten (10) Business Days before the scheduled shareholder meeting, it must, upon SSC's request, postpone the meeting to a date at least five (5) Business Days but no more than fifteen (15) Business Days later, ensuring the closing date remains achievable unless otherwise agreed by SSC.

Section 7.4 of the Arrangement Agreement does not limit CanadaBis' obligation to hold the shareholder meeting as required by the Arrangement Agreement.

CanadaBis may:

- (a) issue a directors' circular or other disclosure required by law regarding an Acquisition Proposal that is not a Superior Proposal, provided SSC and its legal counsel have the opportunity to review the disclosure beforehand; or
- (b) call or hold a shareholder meeting requisitioned by shareholders or ordered by a court regarding an Acquisition Proposal, provided CanadaBis gives SSC at least ten (10) Business Days' prior notice.

### ***Breach by Subsidiaries and Representatives***

CanadaBis must inform its subsidiaries and representatives of the restrictions in Article 7 of the Arrangement Agreement. Any violation of these restrictions by a Purchased Corporation or its representatives will be considered a breach by CanadaBis.

### **Termination of the Arrangement Agreement**

The Arrangement Agreement may be terminated at any time prior to the Effective Date:

- (a) by the mutual agreement of SSC and CanadaBis;
- (b) by SSC upon written notice to CanadaBis (or vice versa) if CanadaBis (or SSC, as applicable) has committed an Agreement Default; provided that, if any such Agreement Default is curable, it has not been cured by the earlier of the Closing Date or within ten Business Days after written notice of such Agreement Default has been received by the defaulting Party;
- (c) by SSC upon written notice to CanadaBis if any of the conditions set forth in Sections 8.1 or 8.2 of the Arrangement Agreement have not been satisfied or waived by SSC at Closing;
- (d) by CanadaBis upon written notice to SSC if any of the conditions set forth in Section 8.1 or 8.3 of the Arrangement Agreement have not been satisfied or waived by CanadaBis at Closing;
- (e) any applicable Authorized Authority, including the TSXV, having notified in writing either CanadaBis or SSC that it will not approve the transactions contemplated herein (or any related matter that is required to complete such transactions) or permit such transactions (or any related matter that is required to complete such transactions) to proceed;
- (f) by any Party upon written notice to the other Parties if the Closing Date has not occurred by the Outside Date;
- (g) by SSC upon the occurrence of a Damages Event as provided in Section 10.3 of the Arrangement Agreement;
- (h) by CanadaBis upon the occurrence of a Damages Event as provided in Section 10.3 of the Arrangement Agreement (in accordance with Section 7.3 and provided CanadaBis has complied with its obligations set forth in Article 7 of the Arrangement Agreement and has paid the Termination Fee to SSC.

provided that, notwithstanding anything to the contrary express or implied therein, a Party shall not be allowed to exercise any right of termination pursuant to Section 9.1 of the Arrangement Agreement if the event giving rise to such right is due to an Agreement Default by such Party.

### **SSC Damages**

If at time prior to the Effective time or the termination of the Arrangement Agreement (and provided that SSC has not committed an Agreement Default that has not been cured within ten (10) Business Days after written notice from CanadaBis of such Agreement Default):

- (a) the CanadaBis Board fails to recommend that CanadaBis Shareholders vote in favour of the Arrangement, or withdraws, redefines, modifies, amends, changes, qualifies or proposes publicly to do any of the foregoing, in any manner adverse to SSC, any of the Board Recommendations (it being understood that the taking of a neutral position or no position with respect to an announced Acquisition Proposal beyond the earlier of a period of three Business Days following such

announcement or the date which is the day prior to the date proxies in respect of the CanadaBis Meeting must be deposited shall be considered an adverse modification to such recommendation;

- (b) the CanadaBis Board shall have failed to publicly reaffirm any the Board Recommendations in accordance with Section 7.4(4) of the Arrangement Agreement (or, in the event that the CanadaBis Meeting to approve the Arrangement is scheduled to occur within such three Business Day period, prior to the scheduled date of such meeting);
- (c) prior to the date of the CanadaBis Meeting, a bona fide Acquisition Proposal is publicly announced, proposed, offered or made to the CanadaBis Shareholders or to CanadaBis and the CanadaBis Shareholders do not approve the Arrangement or the Arrangement is not submitted for their approval, and such Acquisition Proposal, an amended version thereof or any other Acquisition Proposal relating to CanadaBis is consummated within twelve (12) months of the date the first Acquisition Proposal is publicly announced, proposed, offered or made;
- (d) the CanadaBis Board or any committees of the CanadaBis Board accepts, recommends, approves or enters, or proposes publicly to accept, recommend, approve or enter into, an agreement, understanding or binding letter of intent to implement a Superior Proposal;
- (e) CanadaBis breaches any of its representations, warranties, covenants or obligations contained in Article 7 of the Arrangement Agreement in any material respect and the Arrangement Agreement is terminated pursuant to Section 10.1(g) of the Arrangement Agreement; or
- (f) CanadaBis commits an Agreement Default and the Arrangement Agreement is terminated pursuant to Section 10.1(b) of the Arrangement Agreement;

(each of the above being a “**Damages Event**”),

then in the event of the termination of the Arrangement Agreement, CanadaBis shall pay to SSC (or to whom SSC may direct in writing) \$1.2 million (the “**Termination Fee**”) as liquidated damages in immediately available funds to an account designated by SSC within one Business Day after the first to occur of the events described above. Following a Damages Event, but prior to payment of the Termination Fee, CanadaBis shall and shall be deemed to hold such payment in trust for SSC.

## **Amendment**

### ***Amendment to the Arrangement Agreement***

The Arrangement Agreement may at any time and from time to time before or after the holding of the CanadaBis Meeting be amended by written agreement of the Parties without, subject to applicable laws, further notice to or authorization on the part of the CanadaBis securityholders and any such amendment may, without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) waive any inaccuracies or modify any representation or warranty contained therein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants therein contained and waive or modify performance of any of the obligations of the Parties; or
- (d) waive compliance with or modify any other conditions precedent contained therein,



provided that no such amendment reduces or materially adversely affects the consideration to be received by a CanadaBis Shareholder without approval by the affected securityholders given in the same manner as required for the approval of the Arrangement or as may be ordered by the Court.

#### ***Amendment of Plan of Arrangement***

- (a) The Parties may by mutual agreement amend the Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that each such amendment must be: (i) set out in writing; (ii) filed with the Court and, if made following the CanadaBis Meeting, approved by the Court; and (iii) communicated to holders of CanadaBis Shares if and as required by the Court.
- (b) Other than as may be required under the Interim Order, any amendment to the Plan of Arrangement may be proposed by CanadaBis or SSC at any time prior to or at the CanadaBis Meeting (provided that the other Party shall have consented thereto) with or without any other prior notice or communication, and if so proposed and accepted by the Persons voting at the CanadaBis Meeting, shall become part of the Plan of Arrangement for all purposes.
- (c) Any amendment, modification or supplement to the Plan of Arrangement may be made by CanadaBis and SSC without the approval of or communication to the Court or the CanadaBis Shareholders, provided that such amendment, modification or supplement (a) must concern a matter which, in the reasonable opinion of CanadaBis and SSC, is of an administrative or ministerial nature required to better give effect to the implementation of the Plan of Arrangement; and (b) is not materially adverse to the financial or economic interests of any of the CanadaBis Shareholders.
- (d) Any amendment to the Plan of Arrangement that is approved by the Court following the CanadaBis Meeting shall be effective only if it is consented to by each of the Parties and is not adverse to the financial interests of any former holder of CanadaBis Shares.

### **PRINCIPAL LEGAL MATTERS**

#### **Court Approval and Completion of the Arrangement**

An arrangement under the ABCA requires Court approval. See “*The Arrangement – Procedure for the Arrangement Becoming Effective – Court Approval*”.

Assuming that the Final Order is granted, and that the other conditions set forth in the Arrangement Agreement are satisfied or waived by the Party or Parties for whose benefit they exist, then the Articles of Arrangement will be filed with the Registrar to give effect to the Arrangement and all other arrangements and documents necessary to complete the Arrangement will be delivered as soon as reasonably practicable thereafter. Subject to receipt of the Final Order and the satisfaction of the other conditions to the completion of the Arrangement, CanadaBis currently expects the Effective Date of the Arrangement to occur on May 2, 2025.

#### **Canadian Securities Laws Matters**

##### ***Resale of Securities Received in the Arrangement***

The Consideration Shares to be issued upon completion of the Arrangement to CanadaBis Shareholders will be issued in reliance on exemptions from the prospectus requirements of applicable Securities Laws in Canada and will generally not be subject to any resale restrictions under applicable Securities Laws in Canada (provided the conditions set out in subsection 2.6(3) of National Instrument 45-102 – *Resale of Securities*, are satisfied). CanadaBis Shareholders should consult with their own financial and legal advisors with respect to the tradability of SSC Shares received on completion of the Arrangement.

## United States Securities Laws Matters

Consideration Shares issuable to CanadaBis Shareholders in exchange for their CanadaBis Shares under the Arrangement have not been and will not be registered under the U.S. Securities Act, and such securities will be issued in reliance upon the exemption from the registration requirements of the U.S. Securities Act provided at Section 3(a)(10) thereof. Section 3(a)(10) exempts the issuance of securities issued in exchange for one or more bona fide outstanding securities from the general requirement of registration where the terms and conditions of the issuance and exchange of such securities have been approved by any court of competent jurisdiction, after a hearing upon the fairness of the terms and conditions of the issuance and exchange at which all Persons to whom the securities will be issued have the right to appear and receive timely notice thereof. The Court is authorized to conduct a hearing at which the fairness of the terms and conditions of the Arrangement will be considered. The Court granted the Interim Order on March 24, 2025, and, subject to the approval of the Arrangement by the CanadaBis Shareholders, a hearing on the Arrangement will be held on or about May 1, 2025 by the Court.

Consideration Shares to be received by CanadaBis Shareholders pursuant to the Arrangement will be freely tradable under the U.S. Securities Act, except by Persons who are affiliates of SSC after the Arrangement or were affiliates of SSC within 90 days prior to completion of the Arrangement. Persons who may be deemed to be affiliates of an issuer include individuals or entities that control, are controlled by, or are under common control with, the issuer, whether through ownership of voting securities, by contract or otherwise, and generally include executive officers and directors of the issuer as well as principal shareholders of the issuer.

Any resale of such Consideration Shares by such an affiliate (or, if applicable, former affiliate) may be subject to the registration requirements of the U.S. Securities Act, absent an exemption therefrom. Subject to certain limitations, such affiliates (and former affiliates) may immediately resell such Consideration Shares outside the United States without registration under the U.S. Securities Act pursuant to and in accordance with Regulation "S" under the U.S. Securities Act. Such Consideration Shares may also be resold in transactions completed in accordance with Rule 144 under the U.S. Securities Act, if available.

The foregoing discussion is only a general overview of certain requirements of the U.S. Securities Act applicable to the resale of Consideration Shares to be received upon completion of the Arrangement. **All holders of such securities are urged to consult with counsel to ensure that the resale of their securities complies with applicable securities legislation.**

## Judicial Developments

The Plan of Arrangement will be implemented pursuant to Section 193 of the ABCA, which provides that, where it is impractical to effect an arrangement under any other provision of the ABCA, a corporation may apply to the Court for an order approving the arrangement proposed by such corporation. An application will be made by CanadaBis for approval of the Arrangement pursuant to section 193 of the ABCA. See "*The Arrangement – Procedure for the Arrangement Becoming Effective – Court Approval*". Although there have been a number of judicial decisions considering section 193 and applications to various arrangements, there have not been, to the knowledge of CanadaBis, any recent significant decisions that would apply in this instance. CanadaBis Shareholders should consult their legal advisors with respect to the legal rights available to them in relation to the Arrangement.

## Other Required Regulatory Approvals

To the best knowledge of CanadaBis, there are no filings, consents, waiting periods or approvals required to be made with, applicable to, or required to be received from any Governmental Authority in connection with the Arrangement except: (a) the Court's approval of the Final Order, which will be sought on or about May 1, 2025 and which is a condition to the completion of the Arrangement; (b) the TSXV's conditional approval of the listing of the SSC Shares to be issued pursuant to the Arrangement; and (c) applicable regulatory authorities' approval.

## PRINCIPAL CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following is a summary, as of the date hereof, of the principal Canadian federal income tax considerations generally applicable to a Person who is a beneficial owner of CanadaBis Shares (“**Holder**”) in respect of the transactions described herein (but not including holders of CanadaBis Debentures), and who, for all purposes of the Tax Act and at all relevant times: (a) deals at arm’s length with the Corporation and SSC; (b) is not affiliated with any of the Corporation and SSC; and (c) holds the CanadaBis Shares and SSC Shares (collectively, “**Securities**”) as capital property. **General Canadian federal income tax considerations of Holders are summarized below, but such Holders should consult their own tax advisors to determine the tax consequences.**

Securities will generally be considered to be capital property unless the Holder uses or holds such Securities in the course of carrying on a business of buying or selling securities or acquired such Securities in one or more transactions considered to be an adventure or concern in the nature of trade with respect to such Securities.

This summary is not applicable to a Holder: (a) that is a “financial institution”, as defined in subsection 142.2(1) of the Tax Act for the purposes of the mark-to-market rules therein; (b) that is a “specified financial institution”, as defined in subsection 248(1) of the Tax Act; (c) an interest in which is a “tax shelter”, as defined in subsection 237.1(1) of the Tax Act, or a “tax shelter investment”, as defined in subsection 143.2 of the Tax Act; (d) that reports its “Canadian tax results”, as defined in subsection 261(1) of the Tax Act, in a currency other than Canadian currency; (e) who has entered into or will enter into, in respect of any of the Securities, a “derivative forward agreement” or a “synthetic disposition arrangement”, each as defined in subsection 248(1) of the Tax Act; (f) that is a partnership; (g) who has acquired or will acquire Securities pursuant to a stock option agreement or any employee incentive plan, including holders of CanadaBis Options; (h) who holds warrants or other rights to acquire shares of the Corporation; or (i) that is exempt from tax under Part I of the Tax Act, except for the limited discussion under the heading “*Principal Canadian Federal Income Tax Considerations – Eligibility for Investment*”. Such Holders should consult their own tax advisors to determine the tax consequences to them of the acquisition, holding and disposition of Securities. In addition, this summary does not address the deductibility of interest by a Holder who has borrowed money, or will borrow money, to acquire Securities.

This summary is based on the facts set out in this Information Circular, the current provisions of the Tax Act and the regulations thereunder (the “**Tax Regulations**”) in force as of the date hereof, all specific proposals to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the “**Tax Proposals**”), and the current administrative policies and assessing practices of the CRA made publicly available prior to the date hereof. Except for the Tax Proposals, this summary does not take into account or anticipate any changes in law, whether by legislative, governmental or judicial action, or changes in the CRA’s administrative policies or assessing practices, nor does it take into account or consider any other Canadian federal tax considerations or any provincial, territorial or foreign considerations, which may differ materially from those discussed herein. This summary assumes that the Tax Proposals will be enacted as currently proposed, but no assurance can be given that this will be the case. There can be no assurance that the CRA will not change its administrative policies or assessing practices. The Corporation has not obtained, nor sought, an advance tax ruling from the CRA in respect of any of the matters discussed herein.

**This summary is of a general nature only and is not exhaustive of all possible Canadian federal income tax considerations. This summary is not intended to be, nor should it be construed to be, legal or tax advice or representations to any particular Holder. Accordingly, each Holder should obtain independent advice regarding the income tax consequences of acquiring, holding and disposing of Securities pursuant to the Arrangement.**

### **Holders Resident in Canada**

The following part of this summary is applicable to a Holder who, at all relevant times, is or is deemed to be resident in Canada for the purposes of the Tax Act and any applicable income tax treaty (each, a “**Resident Holder**”).

Certain Resident Holders (other than certain traders or dealers in securities) whose CanadaBis Shares and SSC Shares might not otherwise constitute capital property may be entitled to make an irrevocable election pursuant to subsection 39(4) of the Tax Act to have their CanadaBis Shares, SSC Shares and every other “Canadian security” (as defined in subsection 39(6) of the Tax Act) owned or subsequently acquired by them deemed to be capital property for the purposes of the Tax Act. **Resident Holders contemplating a subsection 39(4) election should first consult with their own tax advisors.**

#### ***Exchange of CanadaBis Shares for the SSC Shares***

Pursuant to the Arrangement, a Resident Holder will exchange the Resident Holder’s CanadaBis Shares for Consideration Shares. Such Resident Holder will generally be deemed to have disposed of such CanadaBis Shares under a tax-deferred exchange under section 85.1 of the Tax Act and will not recognize any capital gain or loss on such exchange unless such Holder has, in the Holder’s return of income for the taxation year in which the Arrangement occurs, included in computing the Holder’s income for that year any portion of the gain or loss, otherwise determined, from the disposition of the CanadaBis Shares (see *Taxation of Capital Gains and Capital Losses*). More specifically, the Resident Holder will be deemed to have disposed of the CanadaBis Shares for proceeds of disposition equal to the adjusted cost base of the CanadaBis Shares to such Resident Holder, determined immediately before the Effective Time, and the Resident Holder will be deemed to have acquired the Consideration Shares at an aggregate cost equal to such adjusted cost base of the CanadaBis Shares. The cost attributable to the Consideration Shares will be averaged with the adjusted cost base of all other SSC Shares held by the particular Resident Holder as capital property for the purpose of determining the adjusted cost base of the Consideration Shares held by the Resident Holder.

#### ***Taxation of Capital Gains and Capital Losses***

A Resident Holder must include in income for a taxation year one-half of a capital gain (a “**taxable capital gain**”), if any, realized by the Resident Holder on the disposition or deemed disposition of a Security in the year. The Resident Holder must deduct one-half of the amount of a capital loss (“**allowable capital loss**”), if any, realized by the Resident Holder in a taxation year on the disposition or deemed disposition of a Security from taxable capital gains realized in such year. Allowable capital losses in excess of taxable capital gains realized by the Resident Holder in a taxation year may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted against net taxable capital gains in any subsequent year, subject to the detailed provisions of the Tax Act.

The amount of any capital loss otherwise realized by a Resident Holder that is a corporation or a trust (other than a mutual fund trust) on the disposition or deemed disposition of a CanadaBis Share or Consideration Share may be reduced by the amount of any dividends received or deemed to have been received by it on such share to the extent and in the circumstances prescribed by the Tax Act. Similar rules may apply where a trust or partnership of which a corporation, trust or partnership is a member or beneficiary owns any such share. **Resident Holders to whom these rules may be relevant should consult their own tax advisors.**

#### ***Dividends on Consideration Shares***

A Resident Holder who is an individual (other than certain trusts) will be required to include in income any dividends received or deemed to be received on the Resident Holder’s SSC Shares and, with the exception of certain trusts, such dividend or deemed dividend will be subject to the gross-up and dividend tax credit rules that apply to taxable dividends received from taxable Canadian corporations, including the enhanced gross-up and dividend tax credit rules that apply to any dividends designated by SSC as “eligible dividends”, as defined in the Tax Act. There may be limitations on the ability of SSC to designate dividends as eligible dividends.

In the case of a Resident Holder that is a corporation, it will be required to include in income for a taxation year any dividend received or deemed to be received on the Resident Holder’s SSC Shares, but generally will be entitled to deduct an equivalent amount in computing taxable income for such taxation year. In certain circumstances, subsection 55(2) of the Tax Act will treat a taxable dividend received or deemed to be received by such corporation as proceeds of a disposition or a capital gain. Resident Holders that are corporations should consult their own tax advisors having regard to their own circumstances.

A “private corporation” or a “subject corporation” (each as defined in the Tax Act) may be liable under Part IV of the Tax Act to pay a refundable tax on any dividend that it receives or is deemed to receive on SSC Shares to the extent that the dividend is deductible in computing the corporation’s taxable income.

Taxable dividends received by an individual (and certain trusts) may give rise to alternative minimum tax under the Tax Act.

### **Refundable Tax**

A Resident Holder that is a “Canadian-controlled private corporation” or “substantive CCPC” (as defined in the Tax Act) will be subject to a refundable tax in respect of its “aggregate investment income” (as defined in the Tax Act) for the year, which may include any capital gains realized on a disposition of Securities, and any dividends or deemed dividends that are not deductible by the Canadian-controlled private corporation or substantive CCPC, as the case may be, in computing its taxable income.

### **Minimum Tax**

A Resident Holder who is an individual (other than certain specified trusts) may have an increased liability for alternative minimum tax as a result of capital gains realized on a disposition of Securities.

### **Dissenting Shareholders**

A Dissenting Shareholder to whom SSC consequently pays the fair value of his, her or its CanadaBis Shares will realize a capital gain (or capital loss) to the extent that the amount paid by SSC for those CanadaBis Shares (excluding interest) exceeds (or is exceeded by) the total of: (a) the adjusted cost base, as defined in the Tax Act, to the Resident Holder of the CanadaBis Shares immediately before the Effective Time; and (b) the Resident Holder’s reasonable costs of disposition. The taxation of capital gains and capital losses is described above under the heading “*Principal Canadian Federal Income Tax Considerations – Holders Resident in Canada – Taxation of Capital Gains and Capital Losses.*”

Any interest awarded by the Court to a Dissenting Shareholder will be included in such Resident Holder’s income for the purposes of the Tax Act. **Resident Holders who are contemplating exercising their Dissent Rights should consult their own tax advisors.**

### **Eligibility for Investment**

The Consideration Shares, if issued on the date hereof, would be qualified investments under the Tax Act for trusts governed by a registered retirement savings plan (“RRSP”), a registered retirement income fund (“RRIF”), a registered education savings plan (“RESP”), a deferred profit sharing plan (“DPSP”), a registered disability savings plan (“RDSP”) a tax-free savings account (“TFSA”), or a first home savings account (“FHSA”), each as defined in the Tax Act, (collectively, “**Exempt Plan**”) at any particular time, provided that, at that time, the Consideration Shares, as the case may be, are listed on a “designated stock exchange” for the purposes of the Tax Act (which currently includes the TSXV).

The Consideration Shares will generally be a “prohibited investment”, as defined in subsection 207.01 of the Tax Act, for a RRSP, RRIF, RESP, RDSP, TFSA, or FHSA if the annuitant of the RRSP or RRIF, the subscriber of the RESP or the holder of the RDSP, TFSA, or FHSA, , as the case may be: (a) does not deal at arm’s length with SSC for the purposes of the Tax Act; or (b) has a “significant interest”, as defined in subsection 207.01(4) of the Tax Act, in SSC. A “significant interest” generally includes, but is not limited to, the ownership of 10% or more of any class of issued shares of SSC. In addition, securities of SSC will generally not be a “prohibited investment” if they are “excluded property”, as defined in subsection 207.01(1) of the Tax Act.

Notwithstanding that the Consideration Shares may be a qualified investment for an Exempt Plan of a particular Holder, as described above, the annuitant under such RRSP or RRIF, the subscriber of such RESP, or the holder of such RDSP, TFSA, or FHSA, as the case may be, will be subject to a penalty tax on such shares if such shares are a “prohibited investment”, as described immediately above, for the RRSP, RRIF, RESP, RDSP, TFSA, or FHSA.

**Holders who currently hold CanadaBis Shares in an Exempt Plan or who wish to hold any such securities in an Exempt Plan should consult their own tax advisors as to the application of these rules in their particular circumstances.**

#### **Holders Not Resident in Canada**

The following part of this summary is generally applicable to a Holder of CanadaBis Shares who, for the purposes of the Tax Act and any applicable income tax treaty, at all relevant times: (a) is not resident or deemed to be resident in Canada; and (b) does not use or hold, and is not deemed to use or hold, Securities in connection with carrying on a business in Canada (a “**Non-Resident Holder**”). Special rules, which are not discussed in this summary, may apply to a Non-Resident Holder that is an insurer that carries on an insurance business in Canada or elsewhere, or an “authorized foreign bank”, as defined in the Tax Act. **Non-Resident Holders should consult with their own tax advisors with respect to the tax consequences to them of acquiring, holding and disposing of Securities. Holders should consult their own tax advisors as to the application of these rules in their particular circumstances.**

#### ***Dissenting Non-Resident Holders***

The discussion of the income tax consequences relating to Resident Holders that are Dissenting Shareholders under the heading “*Principal Canadian Federal Income Tax Considerations – Holders Resident in Canada – Dissenting Shareholders*” will also generally apply to Non-Resident Holders to whom SSC consequently pays the fair value of his, her or its CanadaBis Shares, subject to the discussion regarding Non-Resident Holders herein and the detailed rules in the Tax Act.

A Non-Resident Holder that is a Dissenting Shareholder will not be subject to Canadian tax on capital gains realized on a disposition of CanadaBis Shares unless the CanadaBis Shares constitute “taxable Canadian property” for purposes of the Tax Act, as discussed below under the heading “*Principal Canadian Federal Income Tax Considerations – Holders Not Resident in Canada – Taxable Canadian Property*”.

A Non-Resident Holder that is a Dissenting Shareholder will not be subject to section 116 withholding tax provided that the CanadaBis Shares are not “taxable Canadian property” for the purposes of the Tax Act or the CanadaBis Shares are listed on a “recognized stock exchange” for the purposes of the Tax Act (which currently includes the TSXV) at the Effective Time.

A Dissenting Non-Resident Holder will not be subject to any Canadian withholding tax on any interest awarded to the Non-Resident Holder in respect of the exercise of Dissent Rights under the Arrangement, provided that such interest is not “participating debt interest” for the purposes of the Tax Act.

#### ***Dividends***

Dividends paid or credited or deemed to be paid or credited to a Non-Resident Holder on a Consideration Share will be subject to Canadian withholding tax at the rate of 25%, subject to any reduction in the rate of withholding to which the Non-Resident Holder is entitled under any applicable income tax convention. For example, under the *Canada-U.S. Income Tax Convention* (1980) (the “**Convention**”), where such dividends are considered to be paid to or derived by a Non-Resident Holder that is the beneficial owner of the dividends and is a U.S. resident for the purposes of, and is entitled to benefits in accordance with, the provisions of the Convention, the applicable rate of Canadian withholding tax is generally reduced to 15%.

#### ***Disposition of Consideration Shares***

A Non-Resident Holder will generally be subject to Canadian tax on such gain (or loss) only if the Consideration Share, as the case may be, is “taxable Canadian property” for the purposes of the Tax Act. A Non-Resident Holder who disposes or is deemed for the purposes of the Tax Act to have disposed of a Consideration Share that is taxable Canadian property will generally, subject to the detailed rules in the Tax Act, realize a capital gain (or capital loss) in the taxation year of the disposition equal to the amount, if any, by which the proceeds of disposition are greater (or less) than the total of: (a) the adjusted cost base, as defined in the Tax Act, to the Non-Resident Holder of the Consideration Share, as the case may be, immediately before the disposition or deemed disposition; and (b) the Non-Resident Holder’s reasonable costs of the disposition.

See the discussion below under the heading “*Principal Canadian Federal Income Tax Considerations – Holders Not Resident in Canada – Taxable Canadian Property*” regarding whether or not the Consideration Share will be taxable Canadian property for a particular Non-Resident Holder.

### **TAXABLE CANADIAN PROPERTY**

Provided that the CanadaBis Shares or the Consideration Shares are, at the time of the applicable disposition, listed on a “designated stock exchange”, as defined in the Tax Act (which currently includes the TSXV), the CanadaBis Shares and Consideration Shares generally will not constitute taxable Canadian property of a Non-Resident Holder at that time unless, at any time in the 60-month period preceding the disposition the following two conditions are met concurrently: (a) 25% or more of the issued shares of any class of the capital stock of the applicable corporation were owned by any combination of: (i) the Non-Resident Holder; (ii) persons with whom the Non-Resident Holder did not deal at arm’s length; and (iii) partnerships in which persons referred to in (i) or (ii) hold a membership interest (directly or indirectly through one or more partnerships); and (b) more than 50% of the fair market value of the CanadaBis Share or Consideration Shares, as the case may be, was derived, directly or indirectly, from one or any combination of: (i) real or immovable property situated in Canada; (ii) “Canadian resource properties”, as defined in the Tax Act; (iii) “timber resource properties”, as defined in the Tax Act; and (iv) options in respect of, or interests in, or civil law rights in, property described in (i) to (iii), whether or not such property exists.

Notwithstanding the foregoing, a CanadaBis Share may otherwise be deemed to be taxable Canadian property to a Non-Resident Holder for the purposes of the Tax Act. A Non-Resident Holder who disposes of taxable Canadian property will generally be required to file a Canadian tax return for the taxation year in which the disposition of property occurs. If CanadaBis Shares or Consideration Shares constitute taxable Canadian property, a Non-Resident Holder may be entitled to claim an exemption from tax in Canada under the terms of a tax treaty or convention between Canada and the country of residence of the Non-Resident Holder in respect of capital gains realized on the disposition of such Securities. **Non-Resident Holders should consult their own tax advisors with respect to these matters, having regard to their own particular circumstances.**

### **RISK FACTORS**

In evaluating whether to approve the Arrangement Resolution, CanadaBis Shareholders should carefully consider the following risk factors. See also the risk factors discussed under the heading “Risk Factors” in *Appendix C – “INFORMATION CONCERNING SSC”*.

#### **Risks Relating to the Arrangement**

##### ***Possible Failure to Realize Anticipated Benefits of the Arrangement***

The Arrangement is subject to normal commercial risks that such transaction may not be completed on the terms negotiated or at all. CanadaBis is proposing to complete the Arrangement to create the opportunity to realize certain benefits described under “*The Arrangement – Reasons for and Benefits of the Arrangement*”.

Following consultation with its financial and legal advisors and consideration of all relevant factors, the CanadaBis Board: (a) unanimously determined that the Arrangement is in the best interests of the Corporation and the CanadaBis Shareholders; (b) unanimously concluded that the consideration to be received by CanadaBis Shareholders pursuant to the Arrangement is fair, from a financial point of view, to CanadaBis Shareholders; and (c) unanimously recommends that CanadaBis Shareholders vote in favour of the Arrangement Resolution. See “*The Arrangement – Recommendation of the CanadaBis Board*”.

Achieving the benefits of the Arrangement depends in part on successfully consolidating functions and integrating personnel, operations and procedures in a timely and efficient manner, as well as the ability of SSC to realize the anticipated growth opportunities and synergies from combining the business of CanadaBis with that of SSC. The integration of the CanadaBis business requires dedication and substantial

effort by management of SSC following the Arrangement, which may divert management's focus and resources from other strategic opportunities and from operational matters during this process. The integration process may result in the loss of key employees and the disruption of ongoing business, and employee relationships may adversely affect SSC's ability to achieve the anticipated benefits of the Arrangement. Ultimately, there can be no assurance that the anticipated benefits of the Arrangement will materialize. It is possible that the risks and uncertainties described in this Information Circular will arise and become material to such an extent that some or all of the anticipated benefits of the Arrangement will never materialize or will be nullified.

#### ***The Arrangement is Subject to Satisfaction or Waiver of Various Conditions***

Completion of the Arrangement is subject to, among other things, the approval of the Court, CanadaBis Shareholder approval, the conditional approval of the TSXV for the listing of the SSC Shares to be issued pursuant to the Arrangement, and the receipt of all necessary regulatory approvals, all of which may be outside the control of both CanadaBis and SSC. There can be no assurance that these conditions will be satisfied or that the Arrangement will be completed as currently contemplated or at all. Delays in the completion of the Arrangement could, among other things, result in additional transaction costs, loss of revenue or other negative effects associated with uncertainty about completion of the Arrangement. In addition, if the Arrangement is not completed, CanadaBis or SSC could be subject to litigation related to any failure to complete the Arrangement or related to any enforcement proceeding commenced against CanadaBis or SSC to perform their respective obligations under the Arrangement Agreement.

#### ***Termination of the Arrangement Agreement***

The Arrangement Agreement may be terminated by the Parties in certain circumstances. Accordingly, there is no certainty, nor can CanadaBis provide any assurance, that the Arrangement Agreement will not be terminated by any Party before the completion of the Arrangement. Failure to complete the Arrangement could cause a material negative impact on the trading prices of the CanadaBis Shares. Moreover, if the Arrangement Agreement is terminated, there is no assurance that the CanadaBis Board will be able to find a party willing to pay an equivalent or a more attractive price for CanadaBis Shares than the price to be paid pursuant to the terms of the Arrangement Agreement.

#### ***CanadaBis Directors and Officers may have Interests in the Arrangement Different from the Interests of CanadaBis Shareholders Following Completion of the Arrangement***

Certain of the directors and executive officers of CanadaBis and SSC negotiated the terms of the Arrangement Agreement. Moreover, the CanadaBis Board has unanimously recommended that CanadaBis Shareholders vote in favour of the Arrangement. These directors and executive officers may have interests in the Arrangement that are different from, or are in addition to, those of CanadaBis Shareholders generally. These interests include, but are not limited to, the continued employment of certain executive officers of CanadaBis by SSC. CanadaBis Shareholders should be aware of these interests when they consider the CanadaBis Board's unanimous recommendation. The CanadaBis Board was aware of and considered these interests when it declared the advisability of the Arrangement Agreement and unanimously recommended that CanadaBis Shareholders pass the Arrangement Resolution.

#### ***CanadaBis Shareholders to Receive SSC Shares on a variable Exchange Ratio***

CanadaBis Shareholders will not receive SSC Shares on a fixed exchange ratio. Any CanadaBis Shares issued between the date hereof and the Effective Date will have the effect of reducing the Exchange Ratio. The Exchange Ratio is not adjusted for the market value of SSC or CanadaBis. A material change in the market price of CanadaBis Shares without a corresponding change in the market price of SSC Shares could have an effect on the ultimate value paid to CanadaBis Shareholders for their CanadaBis Shares.



### ***Risks Inherent to the SSC Shares***

An investment in SSC Shares should be considered highly speculative due to the nature of its proposed activities and the anticipated stage of its development. CanadaBis Shareholders should carefully consider the management's discussion and analysis of SSC incorporated by reference in this Information Circular, as well as the other risk factors contained elsewhere in this Information Circular, including the Appendices attached hereto. These risk factors will be the risk factors applicable to SSC.

### ***There are Risks Related to the Integration of CanadaBis' and SSC's Existing Businesses***

The ability to realize the benefits of the Arrangement will depend, in part, on successfully consolidating functions and integrating operations and procedures in a timely and efficient manner, as well as on SSC's ability to realize the anticipated growth opportunities and synergies from integrating CanadaBis' and SSC's businesses following Closing.

### ***CanadaBis Financing***

CanadaBis plans to complete a financing of CanadaBis Debentures prior to the completion of the Arrangement. While the Arrangement is not contingent on the completion of the Financings, failure to complete the financing on the terms specified or at all could delay various operational plans for CanadaBis.

### ***CanadaBis Expects to Incur Significant Costs Associated with the Arrangement***

CanadaBis will incur significant direct transaction costs in connection with the Arrangement. Actual direct transaction costs incurred in connection with the Arrangement may be higher than expected. Moreover, certain of CanadaBis' costs related to the Arrangement, including legal, financial advisory services, accounting, printing and mailing costs, must be paid even if the Arrangement is not completed.

### ***If the Arrangement is not Completed CanadaBis' Future Business and Operations Could be Harmed***

If the Arrangement is not completed, CanadaBis may have lost other opportunities that would have otherwise been available had the Arrangement Agreement not been executed, including, without limitation, opportunities not pursued as a result of affirmative and negative covenants made by CanadaBis in the Arrangement Agreement, such as covenants affecting the conduct of its business outside the ordinary course of business.

### ***Dissent Rights***

CanadaBis Shareholders have the right to exercise Dissent Rights in connection with the Arrangement in accordance with the provisions of the ABCA, as may be modified by the Interim Order and the Plan of Arrangement. If CanadaBis Shareholders holding more than five percent (5%) of the outstanding CanadaBis Shares exercise Dissent Rights, SSC may elect not to complete the Arrangement.

### ***Risks Relating to CanadaBis***

If the Arrangement is not completed, CanadaBis will continue to face the risks that it currently faces with respect to its affairs, business, operations and prospects.

In addition, the failure of CanadaBis to comply with certain terms of the Arrangement Agreement may result in CanadaBis being required to indemnify SSC, the result of which could have a CanadaBis Material Adverse Effect on CanadaBis' financial position, as well as an adverse effect on the results of its operations and ability to fund growth prospects.

In connection with the Arrangement, there may be liabilities that CanadaBis failed to discover or was unable to quantify in its due diligence, which it conducted prior to completing the Arrangement, and CanadaBis may not be indemnified for some or all of these liabilities.

## **Risks Relating to SSC**

If the Arrangement is completed, SSC will continue to face many of the risks that it currently faces with respect to its business and affairs. For a complete description of the risks relating to the business and operations of SSC, see *Appendix C – “Information Concerning SSC”*.

***All historical information regarding SSC contained in this Information Circular, including all SSC financial information, has been provided by SSC. Although CanadaBis has no reason to doubt the accuracy or completeness of such information, any inaccuracy or material omission in this information about or relating to SSC contained in this Information Circular could result in unanticipated liabilities or expenses, increase the cost of integrating the companies or adversely affect the operational plans of SSC, the results of its operations, and its financial condition.***

## **PROCEDURES FOR THE SURRENDER OF CANADABIS SHARES AND RECEIPT OF CONSIDERATION**

### **Procedures for CanadaBis Shareholders**

The details of the procedures for the deposit of physical certificates and/or DRS Advice representing CanadaBis Shares and the delivery by the Depositary of the Consideration Shares payable to former registered CanadaBis Shareholders are set out in the Letter of Transmittal accompanying this Information Circular. Registered CanadaBis Shareholders who have not received a Letter of Transmittal should contact the Depositary by email at [corporateactions@computershare.com](mailto:corporateactions@computershare.com) or by phone at 1-800-564-6253 (within North America) and 1-514-982-7555 (outside of North America). The Letter of Transmittal will also be filed under CanadaBis' company profile at <https://www.sedarplus.ca/>.

Only registered CanadaBis Shareholders are required to submit a Letter of Transmittal. If you are a Beneficial Shareholder holding your CanadaBis Shares through a nominee such as a broker or dealer, you should carefully follow any instructions provided to you by such nominee.

Registered CanadaBis Shareholders must validly complete, duly sign and return the enclosed Letter of Transmittal together with the certificate(s) and/or DRS Advice representing their CanadaBis Shares, to the Depositary at its Toronto office as specified in the Letter of Transmittal.

Registered CanadaBis Shareholders who deposit a validly completed and duly signed Letter of Transmittal, together with accompanying share certificate(s) and/or DRS Advice representing their CanadaBis Shares, will be forwarded the consideration to which they are entitled as soon as practicable after the later of the Effective Date and the date of receipt by the Depositary of the Letter of Transmittal and accompanying certificate(s) and/or DRS Advice representing such CanadaBis Shares. Once registered CanadaBis Shareholders surrender their share certificates and/or DRS Advice, they will not be entitled to sell the CanadaBis Shares to which those certificates and/or DRS Advice relate.

Registered CanadaBis Shareholders who do not forward to the Depositary a validly completed and duly signed Letter of Transmittal, together with their share certificate(s) and/or DRS Advice representing their CanadaBis Shares, will not receive the consideration to which they are otherwise entitled until deposit is made. Whether or not CanadaBis Shareholders forward their share certificate(s) and/or DRS Advice, as applicable, upon the completion of the Plan of Arrangement on the Effective Date, CanadaBis Shareholders will cease to be shareholders of the Corporation as of the Effective Date and will only be entitled to receive Consideration Shares to which they are entitled under the Plan of Arrangement or, in the case of registered CanadaBis Shareholders who properly exercise Dissent Rights, the right to receive fair value for their CanadaBis Shares in accordance with Section 191 of the ABCA, as modified by the Interim Order.

The method of delivery of certificate(s) and/or DRS Advice representing CanadaBis Shares and all other required documents is at the option and risk of the Person depositing their CanadaBis Shares. Any use of the mail to forward certificate(s) and/or DRS Advice representing CanadaBis Shares and/or the related

Letters of Transmittal shall be at the election and sole risk of the Person depositing CanadaBis Shares, and documents so mailed shall be deemed to have been received by the Corporation only upon actual receipt by the Depositary. If such certificates and/or DRS Advice and other documents are to be mailed, the Corporation recommends that registered mail be used with proper insurance and an acknowledgement of receipt requested.

DRS Advices representing the Consideration Shares payable under the Arrangement to a former registered holder of CanadaBis Shares who has complied with the procedures set out above and in the Letter of Transmittal will be, as soon as practicable after the Effective Date and after the receipt of all required documents: (a) forwarded to the former CanadaBis Shareholder at the address specified in the Letter of Transmittal by first class mail; or (b) made available at the office of the Depositary at which the Letter of Transmittal and the certificate(s) and/or DRS Advice representing CanadaBis Shares were delivered for pick up by the CanadaBis Shareholder, as requested by the CanadaBis Shareholder in the Letter of Transmittal.

If no address is provided on the Letter of Transmittal, DRS Advices will be forwarded to the address of the CanadaBis Shareholder as shown on the register maintained by the Transfer Agent. Under no circumstances will interest accrue or be paid by CanadaBis, SSC or the Depositary on SSC Shares exchanged for the CanadaBis Shares to Persons depositing CanadaBis Shares with the Depositary, regardless of any delay in making any payment for the CanadaBis Shares.

Where a certificate representing CanadaBis Shares has been lost or destroyed, the registered holder of that share certificate should immediately complete the Letter of Transmittal as fully as possible and forward it, together with an affidavit describing the loss, to the Depositary in accordance with instructions in the Letter of Transmittal. The Depositary has been instructed to respond with replacement share certificate requirements, which are also set out in the Plan of Arrangement. A copy of the Plan of Arrangement is attached as Schedule "B" to the Arrangement Agreement.

The Depositary will act as the agent of Persons who have deposited CanadaBis Shares pursuant to the Arrangement for the purpose of receiving the consideration to be paid to CanadaBis Shareholders pursuant to the Arrangement and transmitting it to such Persons, and receipt of such consideration by the Depositary will be deemed to constitute receipt of payment by Persons depositing CanadaBis Shares pursuant to the Arrangement.

CanadaBis Shareholders who are Beneficial Shareholders, and where such CanadaBis Shares are registered in the name of an intermediary (a bank, trust company, securities broker, trustee or other nominee) should contact that intermediary for instructions and assistance in delivering those CanadaBis Shares.

### **Fractional Securities**

No fractional securities of SSC will be issued pursuant to the Arrangement. In the event that a securityholder of CanadaBis would otherwise be entitled to a fractional security, the number of securities of SSC issued to such securityholder shall be rounded up to the next greater whole number of SSC Shares if the fractional entitlement is equal to or greater than 0.5 and shall, without any additional compensation, be rounded down to the next whole number of SSC Shares if the fractional entitlement is less than 0.5. In calculating such fractional interests, all securities of SSC, as the case may be, registered in the name of or beneficially held by an SSC securityholder or their nominee, shall be aggregated.

### **Cancellation of Rights of CanadaBis Shareholders**

From and after the Effective Time, certificate(s) and/or DRS Advice formerly representing CanadaBis Shares under the Arrangement shall represent only the right to receive the consideration to which the former CanadaBis Shareholders are entitled under the Arrangement, or as to those held by Dissenting Shareholders, other than those Dissenting Shareholders deemed to have participated in the Arrangement

pursuant to Section 3.01 the Plan of Arrangement, to receive the fair value of the CanadaBis Shares represented by such certificate(s) and/or DRS Advice.

Subject to applicable law relating to unclaimed property, any share certificate and/or DRS Advice formerly representing CanadaBis Shares that is not deposited with all other documents as required by this Arrangement on or before the day that is three years less one day from the Effective Date shall cease to represent a right or claim of any kind or nature and, for greater certainty, the right of the holder of such CanadaBis Shares to receive DRS Advices representing Consideration Shares, together with all dividends, distributions or cash payments thereon held for such holder, shall be deemed to be surrendered to SSC, respectively. On such date, the consideration in the form of Consideration Shares to which such former holder was entitled shall be deemed to have been cancelled, and none of SSC, CanadaBis or any other Person shall have any obligations to issue such Consideration Shares, as the case may be.

### **RIGHT OF DISSENT**

The following description of the rights of Dissenting Shareholders is not a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of their CanadaBis Shares and is subject to, and qualified in its entirety by, the reference to the full text of the Interim Order, which is attached to this Information Circular as *Appendix B*, and the text of Section 191 of the ABCA, which is attached to this Information Circular as *Appendix D*. Pursuant to the Interim Order, Dissenting Shareholders are given rights analogous to rights of dissenting shareholders under the ABCA. A Dissenting Shareholder who intends to exercise the right to dissent should carefully consider and comply with the provisions of Section 191 of the ABCA, as modified by the Plan of Arrangement and the Interim Order. Failure to comply with the provisions of that section, as modified by the Plan of Arrangement and Interim Order, and to adhere to the procedures established therein, may result in the loss of all rights thereunder.

The Court hearing the application for the Final Order has the discretion to alter the Dissent Rights described herein based on the evidence presented at such hearing.

Under the Interim Order, a registered CanadaBis Shareholder is entitled, in addition to any other rights the holder may have, to dissent and to be paid by SSC the fair value of the CanadaBis Shares held by the holder in respect of which the holder dissents, determined as of the close of business on the last Business Day before the day on which the resolution from which such holder dissents was adopted. Only registered CanadaBis Shareholders may dissent. Persons who are beneficial owners of CanadaBis Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that they may only do so through the registered holder of such CanadaBis Shares. Accordingly, a Beneficial Shareholder desiring to exercise Dissent Rights must make arrangements for the registered holder of such CanadaBis Shares to dissent on behalf of such Beneficial Shareholder. Alternatively, Beneficial Shareholders could make arrangements for the CanadaBis Shares to be registered in such holder's name prior to the time the written objection to the Arrangement Resolution is required to be received by CanadaBis.

A Dissenting Shareholder must send to CanadaBis a written objection to the Arrangement Resolution, which written objection must be received by CanadaBis, c/o Borden Ladner Gervais LLP, Centennial Place, East Tower, 1900, 520 – 3<sup>rd</sup> Avenue S.W., Calgary, Alberta, T2P 0R3, Attention: Nicole Bacsalmasi, by 4:00 p.m. (MST) on April 21, 2025 (or the Business Day that is five (5) Business Days prior to the date of the Meeting if it is not held on April 28, 2025). No CanadaBis Shareholder who has voted CanadaBis Shares in favour of the Arrangement Resolution shall be entitled to exercise Dissent Rights with respect to such CanadaBis Shares. Pursuant to the Interim Order, a registered CanadaBis Shareholder may not exercise the right to dissent in respect of only a portion of such holder's CanadaBis Shares, but must dissent with respect to all of the CanadaBis Shares held by the holder.

It is a condition to SSC's obligation to complete the Arrangement that CanadaBis Shareholders holding no more than five percent (5%) of the CanadaBis Shares shall have exercised Dissent Rights that have not been withdrawn as at the Effective Date.

An application may be made to the Court by SSC or by a Dissenting Shareholder to fix the fair value of the Dissenting Shareholder's CanadaBis Shares. If such an application to the Court is made by either SSC or a Dissenting Shareholder, SSC must, unless the Court otherwise orders, send to each Dissenting Shareholder who holds the same type of CanadaBis Shares for which the application was made, a written offer to pay such Person an amount considered by SSC to be the fair value of the CanadaBis Shares held by such Dissenting Shareholders. The offer, unless the Court otherwise orders, will be sent at least ten (10) days before the date on which the application is returnable, if SSC is the applicant, or within ten (10) days after SSC is served with notice of the application, if a Dissenting Shareholder is the applicant. The offer will be made on the same terms to each Dissenting Shareholder and will be accompanied by a statement showing how the fair value was determined. In such circumstances, a Dissenting Shareholder may make an agreement with SSC for the purchase of its CanadaBis Shares in the amount of SSC's offer (or otherwise) at any time before the Court pronounces an order fixing the fair value of the applicable CanadaBis Shares.

A Dissenting Shareholder is not required to give security for costs in respect of an application and, except in special circumstances, will not be required to pay the costs of the application and appraisal. On the application, the Court will make an order fixing the fair value of the CanadaBis Shares of all Dissenting Shareholders who are parties to the application, giving judgment in that amount against SSC and in favour of each of those Dissenting Shareholders, and fixing the time within which SSC must pay that amount payable to the Dissenting Shareholders. The Court may, in its discretion, allow a reasonable rate of interest on the amount payable to each Dissenting Shareholder calculated from the date on which the Dissenting Shareholder ceases to have any rights as a CanadaBis Shareholder until the date of payment.

On the Arrangement becoming effective, or upon the making of an agreement between SSC and a Dissenting Shareholder as to the payment to be made by SSC to the Dissenting Shareholder, or the pronouncement of a Court order, whichever first occurs, the Dissenting Shareholder will cease to have any rights as a CanadaBis Shareholder other than the right to be paid the fair value of such CanadaBis Shares in the amount agreed to between SSC and the Dissenting Shareholder or in the amount of the judgment, as the case may be. Until one of these events occurs, the Dissenting Shareholder may withdraw its dissent, or if the Arrangement has not yet become effective, CanadaBis may rescind the Arrangement Resolution, and in either event, the dissent and appraisal proceedings in respect of that Dissenting Shareholder will be discontinued.

SSC shall not make a payment to a Dissenting Shareholder if there are reasonable grounds for believing that SSC is or would after the payment be unable to pay its liabilities as they become due, or that the realizable value of the assets of SSC would thereby be less than the aggregate of its liabilities. In such event, SSC shall notify each Dissenting Shareholder that it is lawfully unable to pay such Dissenting Shareholder for their CanadaBis Shares in which case the Dissenting Shareholder may, by written notice to SSC within 30 days after receipt of such notice, withdraw its written objection, in which case such CanadaBis Shareholder shall, in accordance with the Interim Order, be deemed to have participated in the Arrangement as a CanadaBis Shareholder. If the Dissenting Shareholder does not withdraw its written objection, it retains its status as a claimant against SSC to be paid as soon as SSC is lawfully entitled to do so, or in a liquidation, to generally be ranked subordinate to creditors but prior to its shareholders.

All CanadaBis Shares held by registered CanadaBis Shareholders who exercise their Dissent Rights will, if the holders are ultimately entitled to be paid the fair value thereof, be deemed to be transferred to CanadaBis in exchange for such fair value as of the Effective Date. If such CanadaBis Shareholders are ultimately not entitled to be paid the fair value for the CanadaBis Shares, such CanadaBis Shareholders will be deemed to have participated in the Arrangement on the same basis as any non-Dissenting Shareholder as at and from the Effective Time.

The above summary does not purport to provide a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of their CanadaBis Shares. Section 191 of the ABCA, as modified by the Interim Order, requires adherence to the procedures established therein and failure to do so may result in the loss of all rights thereunder. Accordingly, each Dissenting Shareholder who is considering exercising Dissent Rights should carefully consider and comply

with the provisions of that section, the full text of which is set out in *Appendix D* to this Information Circular, as modified by the Interim Order, and consult their own legal advisor.

## **INFORMATION CONCERNING CANADABIS**

### **General**

The following information regarding CanadaBis is a general summary only and is not intended to be comprehensive.

CanadaBis was incorporated pursuant to the provisions of the ABCA on November 29, 2016. CanadaBis completed its initial public offering on February 24, 2017, and was listed on the TSXV as a capital pool company until it completed its qualifying transaction on April 26, 2019. The head office of CanadaBis is located at 255C Clearview Dr, Red Deer, Alberta, T4E 3B6. The CanadaBis Shares are listed on the TSXV under the trading symbol "CANB". CanadaBis is currently a reporting issuer in each of the provinces of Canada other than Quebec.

CanadaBis has one material subsidiary, 1998643 Alberta Ltd., operating as Stigma Grow that was incorporated on October 12, 2016. Stigma Grow holds title to the facility as well as all licenses required to operate.

CanadaBis is in the business of producing and selling recreational cannabis and cannabis extracts in Canada. CanadaBis owns a 66,000 square foot facility of which approximately 44,000 square feet has been developed and equipped for capacity to grow 225kg of cannabis per year. Most of the footprint is equipped and being used for production of cannabis products such as extracts and pre-rolls.

For more information on CanadaBis, please see the disclosure under the headings "General Development of the Business" and "Regulatory Framework", on the annual information form for the year ended July 31, 2020, dated February 5, 2020 (the "**2020 AIF**").

### ***History of the Business***

Over the last two financial years, there have been no material events, acquisitions, disposition or conditions that have influenced the general development of the business. CanadaBis continues to market its Resin Infused Pre-rolls, Shatter Infused Pre-rolls, Resin Infused Flower, along with Moonrocks (a whole flower, coated in resin and rolled in kief), and its newest product line, Super Slim Cigarette Style Pre-Rolls, the Electric Dartz.

On March 11, 2025, CanadaBis entered into the Arrangement Agreement with SSC. Pursuant to the Arrangement, CanadaBis Shareholders (other than Dissenting Shareholders) will receive for each CanadaBis Share held, that number of SSC Shares based on the Exchange Ratio. See "*The Arrangement – Summary of the Arrangement*", "*The Arrangement – Arrangement Steps*", "*The Arrangement – Effects of the Arrangement*" and "*Risk Factors – Risks Relating to the Arrangement*" in this Information Circular.

On March 11, 2025, CanadaBis also announced that it had engaged Research Capital Corporation as its lead agent for a brokered private placement of CanadaBis Debentures. See "*The Arrangement – Summary of the Arrangement*", "*The Arrangement – Effects of the Arrangement*" and "*Risk Factors – Risks Relating to the Arrangement*" in this Information Circular.

### **Description of Share Capital**

The authorized share capital of CanadaBis consists of an unlimited number of CanadaBis Shares, an unlimited number of Class B Common Shares and an unlimited number of preferred shares. As of the close of business on the Record Date there were 138,256,380 CanadaBis Shares, nil Class B Common Shares and nil preferred shares issued and outstanding.

Holders of CanadaBis Shares are entitled to one vote per CanadaBis Share on all matters upon which holders of CanadaBis Shares are entitled to vote. In the event of the liquidation, dissolution or winding-up of CanadaBis, whether voluntary or involuntary, or in the event of any other distribution of assets of CanadaBis among its shareholders for the purpose of winding up its affairs, the holders of CanadaBis Shares are, subject to the prior rights of the holders of any shares of CanadaBis ranking in priority to the CanadaBis Shares, entitled to participate rateably along with all other holders of CanadaBis Shares.

For more information on the terms and provisions attaching to the share capital of CanadaBis, please see the disclosure under the heading “Description of Capital Structure” in the 2020 AIF.

## Market for Securities

### Trading Price and Volume

CanadaBis Shares are listed and traded on the TSXV. The trading symbol for the CanadaBis Shares is “CANB”. It is expected that the CanadaBis Shares will be delisted from the TSXV as soon as practicable following the completion of the Arrangement, see “*Effect of the Arrangement – Stock Exchange Approval*”. The following table sets forth the monthly range of high and low sales prices (which are not necessarily the closing prices) and the monthly trading volumes for the CanadaBis Shares on the TSXV during the twelve-month period preceding the date of this Information Circular as reported by sources CanadaBis believes to be reliable for the periods indicated:

Month	Price Range (\$)		Trading Volume
	High	Low	
March 2024	0.245	0.20	1,341,678
April 2024	0.14	0.07	7,346,554
May 2024	0.11	0.07	963,190
June 2024	0.09	0.06	847,746
July 2024	0.075	0.055	821,883
August 2024	0.07	0.055	787,250
September 2024	0.065	0.055	630,883
October 2024	0.06	0.045	1,087,580
November 2024	0.06	0.035	877,884
December 2024	0.055	0.035	1,270,695
January 2025	0.08	0.05	1,665,389
February 2025	0.08	0.05	1,374,031
March 1 – March 25, 2025	0.11	0.06	4,871,225

On March 11, 2025, the last trading day prior to the date of the public announcement of the Arrangement, the closing price of CanadaBis Shares on the TSXV was \$0.07. On March 25, 2025, the last trading day prior to the date of this Information Circular, the closing price of CanadaBis Shares on the TSXV was \$0.095.

### Prior Sales

Other than pursuant to the exercise of CanadaBis Options, no CanadaBis Shares or other securities of CanadaBis have been purchased or sold by CanadaBis during the twelve-month period preceding the date of this Information Circular.

### Options Outstanding

There are currently 5,190,000 CanadaBis Options outstanding under the CanadaBis Option Plan as of the date of this Information Circular:

Number of Options <sup>(1)</sup>	Exercise Price	Expiry Date
50,000	\$0.20	April 20, 2025

200,000	\$0.24	April 20, 2025
200,000	\$0.20	July 3, 2025
3,500,000	\$0.20	July 31, 2025
440,000 <sup>(2)</sup>	\$0.20	February 26, 2026
800,000	\$0.24	June 16, 2028

**Notes**

- (1) Travis McIntyre and Kim McIntyre have agreed to surrender 2,500,000 options for cancellation at the Effective Time of the Arrangement, conditional upon the Closing of the Arrangement.
- (2) 20,000 options expire on June 17, 2025.

**Director and Officers**

Other than as set forth in this section, there have been no changes to the directors and officers of CanadaBis since the date of the information contained in the information circular of CanadaBis dated October 15, 2024 (the “**2024 AGM Circular**”). On January 21, 2025, Mr. Garfield Richards resigned from CanadaBis and Mr. Shane Chana was appointed as Chief Financial Officer replacing Mr. Richards. The 2024 AGM Circular, including the appendices attached thereto, are specifically incorporated by reference into this Information Circular.

**Arm’s Length Transaction**

The Transaction is not a Non-Arm’s Length Transaction as defined by and in accordance with the policies of the TSXV.

**Legal Proceedings and Regulatory Actions**

As at the date hereof, there are no material legal proceedings that CanadaBis is or was a party to, or that any of CanadaBis’ property is or was the subject of, and there are no such legal proceedings that CanadaBis knows to be contemplated. For the purposes of the foregoing, a legal proceeding is not considered to be “material” by CanadaBis if it involves a claim for damages and the amount involved, exclusive of interest and costs, does not exceed 10% of CanadaBis’ current assets, provided that if any proceeding presents in large degree the same legal and factual issues as other proceedings pending or known to be contemplated, CanadaBis has included the amount involved in the other proceedings in computing the percentage.

**Auditors, Transfer Agent and Registrar**

BDO Canada LLP, Chartered Accountants, are the auditors of CanadaBis and were appointed on November 29, 2016.

The Transfer Agent and Registrar for the CanadaBis Shares is Computershare Trust Company of Canada at its offices in Calgary, Alberta.

**Material Contracts**

The following are the only material contracts, other than those contracts entered into in the ordinary course of business, which CanadaBis has entered into or will become a party to on or prior to the implementation of the Amalgamation:

- (a) Arrangement Agreement dated as of March 11, 2025, between CanadaBis and SSC.

A copy of this agreement is available on SEDAR+ at <https://www.sedarplus.ca/>.

**Documents Incorporated by Reference**



Information has been incorporated by reference into this Information Circular from documents filed with certain securities commissions or similar authorities. Copies of the documents incorporated by reference may be obtained from the securities commissions or similar authorities in Canada through the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca).

The following documents, filed with the various securities commissions or similar authorities in the jurisdictions where CanadaBis is a reporting issuer, are specifically incorporated by reference into and form part of this Information Circular:

1. the material change report of CanadaBis relating to the Arrangement dated March 18, 2025;
2. the 2020 AIF.
3. the audited consolidated financial statements for the years ended July 31, 2024, and 2023 together with notes thereto and the auditors report thereon;
4. the management's discussion and analysis of CanadaBis for the years ended July 31, 2024, and 2023;
5. the unaudited condensed interim consolidated financial statements of CanadaBis for the three months ended October 31, 2024, and 2023;
6. the management's discussion and analysis of CanadaBis for the period ended October 31, 2024, and 2023; and
7. the 2024 AGM Circular.

Documents filed by CanadaBis with the securities commissions or similar authorities subsequent to the date of this Information Circular and prior to the Meeting shall be deemed incorporated by reference into this Information Circular.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Information Circular to the extent that a statement in this Information Circular or in any subsequently filed document which also is, or is deemed to be, incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement made. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement that is modified or superseded shall no longer be considered part of this Information Circular, except to the extent it remains unmodified or not superseded.

#### **INFORMATION CONCERNING SSC**

Upon completion of the Arrangement, each CanadaBis Shareholder entitled to SSC Shares under the Plan of Arrangement will become a shareholder of SSC and CanadaBis will be a wholly owned Subsidiary of SSC. See *Appendix C – "Information Concerning SSC"* for additional information relating to SSC.

#### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

No director, proposed nominee for election as a director of SSC, executive officer, employee or former executive officer, director or employee of SSC, or any associate of any such director, officer or employee is, or has been at any time since the beginning of the most recently completed financial year of SSC, indebted to SSC, nor, at any time since the beginning of the most recently completed financial year of SSC

has, any indebtedness of any such person been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by SSC.

### **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Except as disclosed under “*The Arrangement – Interests of Directors and Executive Officers in the Arrangement*”, none of SSC’s directors or executive officers or companies or persons that beneficially own or control or direct, directly or indirectly, or a combination of both, more than ten percent (10%) of the CanadaBis Shares, a director or executive officer of such ten percent (10%) holder, or any of their respective associates and affiliates, has any material interest in any transaction with SSC since the commencement of SSC’s last financial year or in any proposed transaction which has materially affected or would materially affect SSC which has not been previously disclosed.

There are potential conflicts of interest to which the directors and officers of SSC may be subject in connection with the operations of SSC. Some of the directors and officers of SSC are engaged and will continue to be engaged in other business opportunities on their own behalf and on behalf of other corporations and situations may arise where such directors and officers will be in competition with SSC. Individuals concerned shall be governed in any conflicts or potential conflicts by applicable law and internal policies of SSC.

### **INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON**

No director or executive officer of SSC or any associate or affiliate of any one of them, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting, except as described in this Information Circular under the heading “*The Arrangement – Interests of Directors and Executive Officers in the Arrangement*”.

### **INTERESTS OF EXPERTS**

Certain legal matters in connection with the Arrangement will be passed upon for CanadaBis by Borden Ladner Gervais LLP. Certain legal matters in connection with the Arrangement will be passed upon for SSC by Stikeman Elliott LLP. As at the date hereof, the partners and associates of Borden Ladner Gervais LLP and Stikeman Elliott LLP beneficially own, directly or indirectly, less than one percent (1%) of the outstanding CanadaBis Shares and less than one percent (1%) of the outstanding SSC Shares.

BDO Canada LLP, the auditors of CanadaBis have confirmed to CanadaBis that they are independent with respect to CanadaBis within the meaning of the ‘Rules of Professional Conduct’ of the Institute of Chartered Accountants of Alberta.

Kenway Mack Slusarchuk Stewart LLP, the auditors of SSC, have confirmed to SSC that they are independent with respect to SSC within the meaning of the ‘Rules of Professional Conduct’ of the Institute of Chartered Accountants of Alberta.

### **RELIANCE**

The information concerning SSC contained in this Information Circular has been provided by SSC. Although CanadaBis has no knowledge that would indicate that any of such information is untrue or incomplete, CanadaBis does not assume any responsibility for the accuracy or completeness of such information or the failure by SSC to disclose events which may have occurred or may affect the completeness or accuracy of such information, but which are unknown to CanadaBis.

### **ADDITIONAL INFORMATION**

Additional information relating to CanadaBis is available under CanadaBis’ profile on the SEDAR+ website at <https://www.sedarplus.ca/>. Financial information in respect of CanadaBis and its affairs is provided in

CanadaBis' annual financial statements and the related management's discussion and analysis. Copies of CanadaBis' financial statements and related management's discussion and analysis are available on SEDAR+ at <https://www.sedarplus.ca/> and will be sent by CanadaBis to any CanadaBis Shareholder upon request by contacting CanadaBis.

**Appendix A**  
**ARRANGEMENT RESOLUTION**

BE IT RESOLVED AS A SPECIAL RESOLUTION OF THE HOLDERS OF COMMON SHARES OF CANADABIS CAPITAL INC. (THE "**CORPORATION**") THAT:

- (a) The arrangement (the "**Arrangement**") under Section 193 of the Business Corporations Act (Alberta) (the "**ABCA**") of Corporation, as more particularly described and set forth in the management proxy circular of the Corporation (the "**Circular**") dated March 26, 2025 accompanying the notice of this meeting, and as the Arrangement may be amended, modified or supplemented in accordance with the arrangement agreement dated March 11, 2025, between Simply Solventless Concentrates Ltd. and the Corporation (as it may from time to time be amended, modified or supplemented, the "**Arrangement Agreement**"), is hereby authorized, approved and adopted.
- (b) The plan of arrangement of the Corporation (as it may be amended, modified or supplemented in accordance with its terms and the terms of the Arrangement Agreement, the "**Plan of Arrangement**") is hereby authorized, approved and adopted.
- (c) The Arrangement Agreement and related transactions, the actions of the directors of the Corporation in approving the Arrangement Agreement, the actions of the directors and officers of the Corporation in executing and delivering the Arrangement Agreement and any amendments, modifications or supplements thereto, as well as the Corporation's application for an interim order from the Court of King's Bench of Alberta, are hereby ratified and approved.
- (d) The Corporation is hereby authorized to apply for a final order from the Court of King's Bench of Alberta to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement.
- (e) Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the shareholders of the Corporation or that the Arrangement has been approved by the Court of King's Bench of Alberta, the directors of the Corporation are hereby authorized and empowered to, without notice to or approval of the shareholders of the Corporation, (i) amend, modify or supplement the Arrangement Agreement or the Plan of Arrangement to the extent permitted thereby and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and related transactions.
- (f) Any officer or director of the Corporation is hereby authorized and directed, for and on behalf of the Corporation, to execute and deliver for filing with the Registrar under the ABCA articles of arrangement and such other documents as may be necessary or desirable to give effect to the Arrangement in accordance with the Arrangement Agreement, such determination to be conclusively evidenced by the execution and delivery of such articles of arrangement and any such other documents.
- (g) Any officer or director of the Corporation is hereby authorized and directed, for and on behalf of the Corporation, to execute or cause to be executed and to deliver or cause to be delivered all such other documents and instruments and to perform or cause to be performed all such other acts and things as such person determines may be necessary or desirable to give full effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or instrument or the doing of any such act or thing.

**Appendix B**  
**INTERIM ORDER**

(see attached)

CERTIFIED *E. Wheaton*  
by the Court Clerk as a true copy of  
the document digitally filed on Mar  
24, 2025

COURT FILE NUMBER 2503-05154

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

MATTER **IN THE MATTER OF** Section 193 of the  
*Business Corporations Act*, R.S.A. 2000, c. B-  
9, as amended

**AND IN THE MATTER OF** a proposed plan  
of arrangement involving CanadaBis Capital  
Inc., Simply Solventless Concentrates Ltd., and  
the shareholders of CanadaBis Capital Inc.

APPLICANT **CANADABIS CAPITAL INC.**

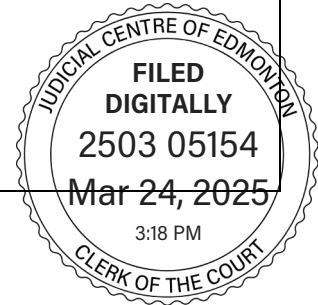
DOCUMENT **INTERIM ORDER**

ADDRESS FOR  
SERVICE AND  
CONTACT  
INFORMATION OF  
PARTY FILING THIS  
DOCUMENT

**BORDEN LADNER GERVAIS LLP**  
Centennial Place, East Tower  
1900, 520 – 3rd Avenue S.W.  
Calgary, Alberta T2P 0R3  
Telephone: (403) 232-9500  
Fax Number: (403) 266-1395  
Email: [apozzobon@blg.com](mailto:apozzobon@blg.com)  
Attention: Andrew Pozzobon

File No.: 445283.000005

Clerk's Stamp:



Date on Which Order Was Pronounced: March 24, 2025

Location of Hearing: Edmonton, Alberta

Name of Justice Who Made This Order: The Honourable Justice Grant S. Dunlop

**UPON** the Originating Application (the “**Application**”) of CanadaBis Capital Inc. (“**CanadaBis**”) pursuant to Section 193 of the *Business Corporations Act*, R.S.A., 2000, c. B-9 (the “**ABCA**”); **AND UPON** reading the affidavit of Travis McIntyre, president, chief executive officer and a director of CanadaBis, sworn and the documents referred to therein (the “**Affidavit**”); **AND UPON** being advised that notice of the Originating Application has been given to the Registrar (the “**Registrar**”) appointed under section 263 of the Business Corporations Act, RSA 2000, c B-9, as amended (the “**ABCA**”); **AND UPON** hearing counsel for CanadaBis;

**FOR THE PURPOSES OF THIS INTERIM ORDER:**

- (a) the capitalized terms not defined in this interim order (the “**Order**”) shall have the meanings attributed to them in the management information circular and proxy statement of CanadaBis (the “**Information Circular**”), a draft copy of which is attached as Exhibit “A” to the Affidavit; and
- (b) all references to “**Arrangement**” used herein mean the plan of arrangement as described in the Affidavit and in the form attached as Schedule “B” to the arrangement agreement dated as of March 11, 2025, as may be amended from time to time (the “**Arrangement Agreement**”), which is attached as Exhibit “B” to the Affidavit.

**IT IS HEREBY ORDERED AND ADJUDGED THAT:**

**General**

- 1. CanadaBis shall seek approval of the Arrangement by the holders (the “**CanadaBis Shareholders**”) of common shares (the “**CanadaBis Shares**”) of CanadaBis, in the manner set forth below.

**The Meeting**

- 2. CanadaBis shall call and conduct a special meeting (the “**Meeting**”) of CanadaBis Shareholders on or about April 28, 2025. At the Meeting, the CanadaBis Shareholders will consider and vote upon the Arrangement Resolution and such other business as may be properly brought before the Meeting or any adjournment or postponement thereof.
- 3. A quorum at the Meeting shall consist of two persons present in person, each being a CanadaBis Shareholder entitled to vote thereat or a duly appointed proxyholder or representative for a CanadaBis Shareholder so entitled. If a quorum is present at the opening of the Meeting, the CanadaBis Shareholders present or represented may proceed with the business of the Meeting notwithstanding that a quorum is not present throughout the Meeting.
- 4. If within 30 minutes of the appointed time of the Meeting a quorum in respect of the CanadaBis Shareholders is not present, the Meeting shall stand adjourned to the same day in the next week at the time and place as determined by the Chair of the Meeting, and if at such adjourned meeting a quorum of CanadaBis Shareholders is not present, the CanadaBis Shareholders present shall be a quorum for all purposes.

5. Each CanadaBis Share entitled to be voted at the Meeting will entitle the holder to one vote in respect of the Arrangement Resolution and any other matters to be considered at the Meeting.
6. The record date for CanadaBis Shareholders entitled to receive notice of and vote at the Meeting shall be the close of business on March 26, 2025 (the “**Record Date**”), which date shall not change as a consequence of any adjournment or postponement of the Meeting. Only CanadaBis Shareholders whose names have been entered on the register of CanadaBis as at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting provided that, to the extent a CanadaBis Shareholder transfers the ownership of any CanadaBis Shares after the Record Date and the transferee of those CanadaBis Shares produces properly endorsed CanadaBis Shares certificates or otherwise establishes ownership of such CanadaBis Shares and demands, not later than 10 days before the Meeting, to be included on the list of CanadaBis Shares entitled to vote at the Meeting, such transferee will be entitled to vote those CanadaBis Shares at the Meeting
7. The Meeting shall be called, held and conducted in accordance with the applicable provisions of the ABCA, the articles and by-laws of CanadaBis in effect at the relevant time, the Information Circular, the rulings and directions of the Chair of the Meeting, this Order and any further Order of this Court. To the extent that there is any inconsistency or discrepancy between this Order and the ABCA or the articles or by-laws of CanadaBis, the terms of this Order shall govern.

### **Conduct of the Meeting**

8. The only persons entitled to attend and speak at the Meeting shall be the CanadaBis Shareholders or their authorized representatives, CanadaBis’ directors and officers, CanadaBis’ auditors and legal counsel, and such other persons permitted to attend the Meeting by the Chair of the Meeting.
9. The number of votes required to pass the Arrangement Resolution shall be not less than 66<sup>2/3</sup>% of the votes cast by the CanadaBis Shareholders present or represented by proxy at the Meeting.
10. To be valid, a proxy must be deposited with Computershare Trust Company of Canada in the manner described in the Information Circular.
11. Any proxy that is properly signed and dated but which does not contain voting instructions shall be deemed to be voted in favour of the Arrangement Resolution.



12. The accidental omission to give notice of the Meeting or the non-receipt of the notice shall not invalidate any resolution passed or proceedings taken at the Meeting.
13. CanadaBis is authorized to adjourn or postpone the Meeting on one or more occasions (whether or not a quorum is present, if applicable) and for such period or periods of time as CanadaBis deems advisable, without the necessity of first convening the Meeting or first obtaining any vote of the CanadaBis Shareholders in respect of the adjournment or postponement. Notice of such adjournment or postponement may be given by such method as CanadaBis determines is appropriate in the circumstances. If the Meeting is adjourned or postponed in accordance with this Order, the references to the Meeting in this Order shall be deemed to be the Meeting as adjourned or postponed, as the context allows.

#### **Amendments to the Arrangement**

14. CanadaBis is authorized to make such amendments, revisions or supplements to the Arrangement as it may determine necessary or desirable, provided that such amendments are made in accordance with and in the manner contemplated by the Arrangement Agreement. The Arrangement as so amended, revised or supplemented shall be the Arrangement submitted to the Meeting and the subject of the Arrangement Resolution, without need to return to this Court to amend this Order.

#### **Amendments to the Meeting Materials**

15. CanadaBis is authorized to make such amendments, revisions or supplements (“**Additional Information**”) to the Information Circular, form of proxy (“**Proxy**”), Notice of Special Meeting, form of Letter of Transmittal and Notice of Originating Application as it may determine, and CanadaBis may disclose such Additional Information, including material changes, by the method and in the time most reasonably practicable in the circumstances as determined by CanadaBis. Without limiting the generality of the foregoing, if any material change or material fact arises between the date of this Order, and the date of the Meeting, which change or fact, if known prior to mailing of the Information Circular, would have been disclosed in the Information Circular, then:
  - (a) CanadaBis shall advise the CanadaBis Shareholders of the material change or material fact by disseminating and filing a news release (“**News Release**”) in accordance with applicable securities laws; and
  - (b) provided that the News Release describes the applicable material change or material fact in reasonable detail, CanadaBis shall not be required to deliver an amendment to the

Information Circular to the CanadaBis Shareholders or otherwise give notice to the CanadaBis Shareholders of the material change or material fact other than dissemination or filing of the News Release as aforesaid.

### **Dissent Rights**

16. The registered holders of CanadaBis Shares are, subject to the provisions of this Order and the Arrangement, accorded the right of dissent under Section 191 of the ABCA with respect to the Arrangement Resolution.
17. In order to exercise such right of dissent under subsection 191(5) of the ABCA:
  - (a) a written objection to the Arrangement Resolution must be received by CanadaBis c/o its counsel Borden Ladner Gervais LLP, Suite 1900, 520 – 3rd Avenue S.W., Calgary, Alberta T2P 0R3, Attention: Andrew Pozzobon, by 4:00 p.m. (MST time) on April 21, 2025 (or the business day that is five (5) business days prior to the date of the Meeting if it is not held on April 28, 2025);
  - (b) a dissenting CanadaBis Shareholder shall not have voted their CanadaBis Shares at the Meeting, either by proxy or in person, in favour of the Arrangement Resolution;
  - (c) a holder of CanadaBis Shares may not exercise the right of dissent in respect of only a portion of the holder's CanadaBis Shares, but must dissent with respect to all of the CanadaBis Shares held by the holder; and
  - (d) the exercise of such right of dissent must otherwise comply with the requirements of Section 191 of the ABCA, as modified by the Plan of Arrangement and this Order.
18. The fair value of the consideration to which a Dissenting Shareholder is entitled pursuant to the Arrangement shall be determined as of the close of business on the last business day before the day on which the Arrangement Resolution is approved by CanadaBis Shareholders and shall be paid to the Dissenting Shareholders by CanadaBis as contemplated by the Arrangement and this Order.
19. Dissenting shareholders who validly exercise their right to dissent, as set out in paragraphs 16 and 17 above, and who:
  - (a) are determined to be entitled to be paid the fair value of their Shares, shall be deemed to have transferred such Shares as of the effective time of the Arrangement (the “**Effective**

**Time**”), without any further act or formality and free and clear of all liens, claims and encumbrances to SSC in exchange for the fair value of the Shares; or

- (b) are, for any reason (including, for clarity, any withdrawal by any Dissenting Shareholder of their dissent) determined not to be entitled to be paid the fair value for their Shares shall be deemed to have participated in the Arrangement on the same basis as a non-dissenting Shareholder and such Shares will be deemed to be exchanged for the consideration under the Arrangement,

but in no event shall CanadaBis, SSC or any other person be required to recognize such Shareholders as holders of CanadaBis Shares after the Effective Time, and the names of such Shareholders shall be removed from the register of Shares.

- 20. Subject to further order of this Court, the rights available to the CanadaBis Shareholders under the ABCA and the Plan of Arrangement to dissent from the Arrangement Resolution shall constitute full and sufficient rights of dissent for the CanadaBis Shareholders with respect to the Arrangement Resolution.
- 21. Notice to the CanadaBis Shareholders of their right of dissent with respect to the Arrangement Resolution and to receive, subject to the provisions of the ABCA and the Plan of Arrangement, the fair value of their CanadaBis Shares shall be given by including information with respect to this right in the Information Circular to be sent to CanadaBis Shareholders in accordance with paragraph 22 of this Order.

## **Notice**

- 22. An Information Circular, substantially in the form attached as Exhibit “A” to the Affidavit with amendments thereto as counsel for CanadaBis may determine necessary or desirable (provided such amendments are not inconsistent with the terms of this Order), shall be sent, by or on behalf of CanadaBis to:
  - (a) the registered CanadaBis Shareholders who held CanadaBis Shares as of the Record Date by pre-paid first class or ordinary mail, addressed to each such CanadaBis Shareholder at his, her or its address as shown on the books and records of CanadaBis as of the Record Date, not later than 21 days prior to Meeting; and

- (b) the directors and auditors of CanadaBis by pre-paid first class or ordinary mail, by courier, by delivery in person, or by electronic mail, addressed to each director and firm of auditors, as applicable, not later than 21 days prior to the date of the Meeting.

In calculating the 21-day period, the date of mailing shall be included and the date of the Meeting shall be excluded.

- 23. Delivery of the Information Circular in the manner directed by this Order shall be deemed to be good and sufficient service upon the CanadaBis Shareholders, the directors and auditors of CanadaBis of:

- (a) this Order;
- (b) the Notice of Special Meeting; and
- (c) the Notice of Originating Application,

all in substantially the forms set forth in the Information Circular, together with instruments of proxy and such other material as CanadaBis may consider fit.

### **Stay of Proceedings**

- 24. From 12:01 a.m. (MT) on the date of this Interim Order, until and including the earlier of (a) the Effective Date, and (b) the date these ABCA proceedings are terminated, no right, remedy or proceeding, including, without limitation, any right to terminate, demand, accelerate, set off, amend, declare in default or take any other action under or in connection with any loan, note, commitment, contract or other agreement, at law or under contract, may be exercised, commenced or proceeded with by:

- (a) CanadaBis having made an application to this Court pursuant to Section 191 of the ABCA;
- (b) CanadaBis being a party to or involved in this proceeding, any ancillary proceedings or the Arrangement;
- (c) CanadaBis taking any steps contemplated by or related to these proceedings or the Arrangement; or
- (d) in each case except with prior written consent of CanadaBis or leave of this Court.

### **Final Application**

25. Subject to further Order of this Court, and provided that the CanadaBis Shareholders have approved the Arrangement in the manner directed by this Court and the directors of CanadaBis have not revoked their approval of the Arrangement, CanadaBis may proceed with an application for approval of the Arrangement and the Final Order on April 30, 2025 at 2:00 p.m. (MST time) or so soon thereafter as counsel may be heard at the Edmonton - Law Courts, Edmonton, Alberta. Subject to the Final Order, and to the issuance of the proof of filing of the Articles of Arrangement, all CanadaBis Shareholders, CanadaBis, SSC, and all other persons will be bound by the Arrangement in accordance with its terms.
  
26. Any CanadaBis Shareholder or any other interested party (“**Interested Party**”) desiring to appear at the hearing of the application for the Final Order is required to file with this Court and serve upon CanadaBis on or before 4:00 p.m. (MST time) on April 21, 2025, a Notice of Intention to Appear including an address for service in the Province of Alberta, indicating whether such Interested Party intends to support or oppose the application or make submission thereat, together with a summary of the position such Interested Party intends to advocate before the Court and any evidence or materials which are to be presented to the Court. Service of this notice on CanadaBis shall be effected by service upon the solicitors for CanadaBis c/o Borden Ladner Gervais LLP, Suite 1900, 520 – 3<sup>rd</sup> Avenue S.W., Calgary, Alberta T2P 0R3, facsimile: (403) 266-1395, Attention: Andrew Pozzobon.
  
27. In the event that the application for the Final Order is adjourned, only those parties appearing before this Court for the application for the Final Order, and those Interested Parties serving a Notice of Intention to Appear in accordance with paragraph 26 of this Order, shall have notice of the adjourned date.

### **General**

28. CanadaBis is entitled at any time to seek leave to vary this Interim Order upon such terms and the giving of such notice as this Court may direct.

29. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction to give effect to this Order and to assist this Court in carrying out the terms of this Order.



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**Justice of the Court of King's Bench of Alberta**

## Appendix C INFORMATION CONCERNING SSC

### NOTICE TO READER

Unless the context indicates otherwise, capitalized terms which are used in this Appendix C and not otherwise defined in this Appendix C have the meanings given to such terms under the heading “**Glossary of Terms**” in the Information Circular.

### FORWARD-LOOKING STATEMENTS

Certain statements contained in this Appendix C, and in certain documents incorporated by reference into this Appendix C, constitute forward-looking statements and forward-looking information (collectively referred to herein as “**forward-looking statements**”) within the meaning of applicable Canadian Securities Laws. Such forward-looking statements relate to future events or SSC’s future performance. See “**Forward-Looking Statements**” in the Information Circular. Readers should also carefully consider the matters and cautionary statements discussed under the heading “**Risk Factors**” in the Information Circular, and under the heading “**Risk Factors**” in this Appendix C and the SSC AIF (as defined herein).

### DOCUMENTS INCORPORATED BY REFERENCE

*Information has been incorporated by reference in the Information Circular from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from SSC, at 273209 Range Road 20, Rocky View County, Alberta T4B 4P2, Telephone 403-796-3640. In addition, copies of the documents incorporated herein by reference may be obtained from the securities commissions or similar authorities in Canada through the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca).*

The following documents of SSC, filed with the various securities commissions or similar authorities in each of the provinces of Canada where SSC is a reporting issuer, are specifically incorporated by reference into and form an integral part of the Information Circular:

- the SSC annual information form for the year ended December 31, 2024, dated March 24, 2025 (the “**SSC AIF**”);
- the audited annual financial statements of SSC as at and for the year ended December 31, 2023, together with notes thereto (the “**SSC Annual Financial Statements**”);
- the amended management’s discussion and analysis of the financial results of SSC for the year ended December 31, 2023 (the “**SSC Annual MD&A**”);
- the unaudited condensed consolidated interim financial statements of SSC as at September 30, 2024 and for the three months and nine months ended September 30, 2024, together with the notes thereto (the “**SSC Interim Financial Statements**”);
- management’s discussion and analysis of the financial results of SSC for the three and nine months ended September 30, 2024 (the “**SSC Interim MD&A**”);
- the material change report dated July 26, 2024, relating to SSC’s non-brokered private placement of units;
- the material change report dated September 20, 2024, relating to SSC’s acquisition of all the issued and outstanding shares of CannMart Inc.;
- the material change report dated October 23, 2024, relating to SSC’s acquisition of all the issued and outstanding shares of ANC Inc.;
- the material change report dated February 21, 2025, relating to the closing of SSC’s non-brokered private placement of secured convertible debenture units;

- the material change report dated March 18, 2025, relating to the execution of the Arrangement Agreement in respect of the Arrangement; and
- the information circular of SSC dated January 6, 2025, in respect of the annual general meeting of shareholders held on February 6, 2025.

Any material change reports (excluding confidential material change reports), comparative unaudited interim financial statements, comparative annual financial statements and the auditor's report thereon, management's discussion and analysis, information circulars (excluding those portions that are not required pursuant to National Instrument 44-101 – *Short Form Prospectus Distributions* of the Canadian Securities Administrators to be incorporated by reference herein) and business acquisition reports filed by SSC with the securities commissions or similar authorities in the provinces of Canada subsequent to the date of the Information Circular and prior to the Effective Date shall be deemed to be incorporated by reference in the Information Circular.

**Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of the Information Circular to the extent that a statement contained herein or in any other subsequently filed document which also is, or is deemed to be, incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of the Information Circular.**

## **SUMMARY DESCRIPTION OF THE BUSINESS OF SSC**

SSC and its wholly owned subsidiaries provide industry-leading services and high-quality cannabis products across the adult use market in Canada and internationally. SSC operates out of the Rocky View facility licenced by Health Canada for the processing, cultivation, and sale of cannabis products. As of December 31, 2024, SSC sells its products in 7 provinces and 2 territories. SSC has 3 processing sites and a cultivation site through which it cultivates and manufactures cannabis products for sale under B2B, tolling arrangements and its own brands. SSC rolled out its own branded products in Q2 2023. SSC currently offers recreational cannabis products through its 7 recreational brands: Astrolab™, Lamplighter™, Frootyhooty™, Roilty™, Zest Cannabis™, Status™, and 34 Street Seed Co™.

SSC also owns confidential intellectual property regarding the branding, formulation and manufacturing of high quality solventless cannabis products at commercial scale and is dedicated to creating high quality solventless cannabis products for recreational cannabis consumers.

The business of SSC is focused on providing pure, potent, terpene-rich, ready to consume cannabis products to discerning cannabis consumers. SSC aims to be the most profitable cannabis company in Canada through customer connection and prudent capital stewardship. To accomplish this goal, SSC balances two primary growth drivers: (a) organic revenue growth through development of house brands Astrolab and Frootyhooty; and (b) executing advantageous acquisitions.

SSC is led by an executive team with significant experience in the cannabis industry and a strong track record in operations and acquisitions, which has successfully executed its business plan to rapidly scale SSC's operations.

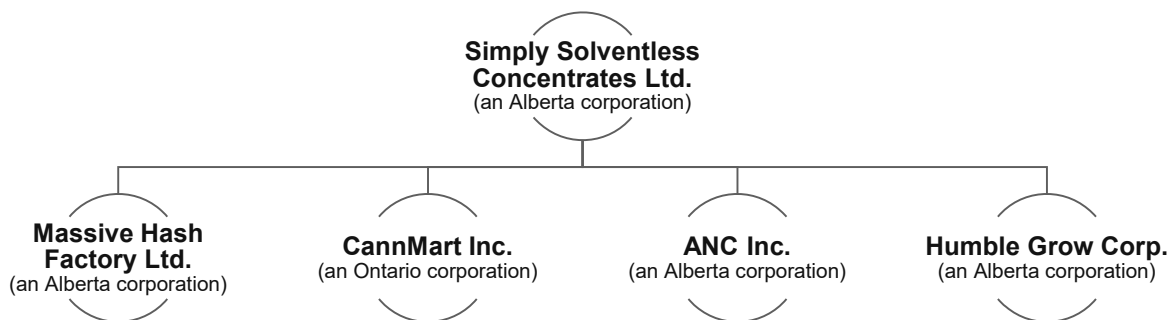


SSC was incorporated pursuant to the ABCA on January 13, 2021, under the name “Dash Capital Corp.” SSC was a Capital Pool Company listed on the TSXV until completion of its Qualifying Transaction pursuant to TSXV policies on December 14, 2023, following which SSC was listed as a tier 2 issuer on the TSXV.

Pursuant to the Qualifying Transaction, among other things, 2366191 Alberta Ltd., a wholly owned subsidiary of SSC (known at the time as “Dash Capital Corp.”), amalgamated with Simply Solventless Concentrates Ltd., to form Massive Hash Factory Ltd., a new wholly-owned subsidiary of SSC, and the resulting issuer changed its name to “Simply Solventless Concentrates Ltd.” On November 28, 2024, SSC announced it had graduated to tier 1 on the TSXV.

SSC is a reporting issuer in the Provinces of British Columbia, Alberta, Saskatchewan and Ontario, and the SSC Shares are listed on the TSXV under the trading symbol “HASH”. SSC’s mission is to provide pure, potent and terpene-rich ready to consume cannabis products to discerning cannabis consumers.

The following diagram describes the inter-corporate relationships among SSC and its wholly owned subsidiaries as of the date hereof.



SSC’s head office is located at 273209 Range Road 20, Rocky View County, Alberta T4B 4P2 and its registered office is located at 4200 Bankers Hall West, 888 - 3rd Street S.W., Calgary, Alberta T2P 5C5.

For further information regarding SSC, its business activities, industry trends and risks, see the SSC AIF, SSC Interim MD&A and the other documents incorporated by reference in the Information Circular.

## RECENT DEVELOPMENTS

On March 11, 2025, SSC entered into the Arrangement Agreement, pursuant to which SSC proposes to acquire all of the issued and outstanding shares of CanadaBis by way of a plan of arrangement under the ABCA. For a full description of the Arrangement and the Arrangement Agreement, see the Information Circular.

Following the Closing, Shane Chana, the current Chief Financial Officer of CanadaBis, will join the SSC Board and Travis McIntyre, the current President and Chief Executive Officer of CanadaBis, will be appointed to the role of Chief Operating Officer of SSC.

## DIVIDEND POLICY

SSC has not declared or paid any dividends for each of the three most recently completed financial years. It is the intention of SSC to retain any earnings to finance the growth and development of SSC's business, and, therefore SSC does not anticipate paying any dividends in the immediate or foreseeable future.

## DESCRIPTION OF SHARE CAPITAL

As of the date hereof, SSC is authorized to issue an unlimited number of preferred shares and SSC Shares, of which 108,214,466 SSC Shares and nil preferred shares are issued and outstanding.

### SSC Shares

The holders of SSC Shares are entitled to dividends as and when declared by the SSC Board, a right to one vote per common share at meetings of the SSC shareholders and, upon liquidation, to share in the remaining assets of SSC as are distributable to such holders.

### First Preferred Shares

First preferred shares may be issued by SSC at any time and from time to time in one or more series and the SSC Board may fix the number of preferred shares which is to comprise each series and the designation, rights, privileges, restrictions and conditions attaching to each such series. The preferred shares of each series shall, with respect to the payment of dividends and the distribution of assets or return of capital in the event of liquidation, dissolution or winding-up of SSC be entitled to preference over the SSC Shares and all other shares ranking junior to the first preferred shares.

## CONSOLIDATED CAPITALIZATION

Other than in connection with the Arrangement and the recent acquisitions detailed in the SSC AIF, there have been no material changes in the share or loan capitalization of SSC since September 30, 2024. The following table sets forth the unaudited consolidated capitalization of SSC as at September 30, 2024 before and after giving effect to the Arrangement. This table should be read in conjunction with the SSC Interim Financial Statements and the SSC Interim MD&A, which have been incorporated by reference.

	<u>As at September 30, 2024 before giving effect to the Arrangement</u>	<u>As at September 30, 2024 after giving effect to the Arrangement<sup>(1)(2)(3)</sup></u>
<b>Share Capital (\$ millions)</b>	\$13.0	\$28.8
SSC Shares (unlimited) <sup>(4)(5)</sup>	77.7	100.2
Preferred Shares (unlimited)	Nil	Nil
<b>Indebtedness (\$ millions)</b>		
Short term loans	\$2.1	\$5.2
Long term loans	\$1.7	\$6.5

### Notes:

- (1) The proforma information giving effect to the Arrangement has been compiled using the unaudited interim consolidated financial statements of SSC as at September 30, 2024 combined with the unaudited interim consolidated financial statements of CanadaBis as at October 31, 2024.
- (2) For more information concerning the Arrangement, please see "The Arrangement" in the Information Circular.
- (3) Pursuant to the terms of the Arrangement Agreement, CanadaBis Shareholders (other than Dissenting Shareholders) will receive for each CanadaBis Share held, the number of SSC Shares determined on the basis of the Exchange Ratio. See "The Arrangement – Effects of the Arrangement" in the Information Circular.

- (4) This figure does not include any SSC Shares issuable on the exercise of outstanding SSC options, warrants and convertible debentures.
- (5) As at September 30, 2024, there were approximately 3,960,332 SSC options outstanding pursuant to the terms of the option plan of SSC. As at September 30, 2024, SSC had approximately 28,631,642 warrants outstanding. Pursuant to the Arrangement, all CanadaBis Options remaining outstanding at the Effective Time shall be exchanged for options of SSC based on the Exchange Ratio. Such options of SSC shall have expiry terms and vesting provisions equivalent to those provided for in the exchanged CanadaBis Options, and the exercise price of the exchanged CanadaBis Options shall be adjusted based on the Exchange Ratio.

## PRIOR SALES

For an overview of the issuances of SSC Shares or securities convertible into SSC Shares in the 12-month period prior to the date hereof, please review the SSC AIF.

## PRICE RANGE AND VOLUME OF TRADING OF SSC SHARES

The outstanding SSC Shares are listed on the TSXV under the trading symbol "HASH". The following table sets forth the price range and trading volume of the SSC Shares as reported by TMX Group Limited for the periods indicated.

Period	High (CAD\$)	Low (CAD\$)	Volume
January 2024	0.15	0.08	465,000
February 2024	0.20	0.10	202,500
March 2024	0.18	0.13	1,319,332
April 2024	0.26	0.16	2,764,503
May 2024	0.34	0.21	2,274,655
June 2024	0.34	0.24	1,612,214
July 2024	0.38	0.30	3,389,757
August 2024	0.60	0.34	3,727,226
September 2024	0.69	0.45	5,400,491
October 2024	0.75	0.60	3,990,379
November 2024	0.66	0.45	9,311,638
December 2024	0.79	0.53	7,411,989
January 2025	0.84	0.67	6,644,428
February 2025	0.76	0.63	4,207,539
March 1 – March 25, 2025	0.78	0.58	4,432,113

On March 11, 2025, the last trading day on which the SSC Shares traded prior to announcement of the Arrangement, the closing price of the SSC Shares was \$0.61. On March 25, 2025, the last trading day prior to the date of the Information Circular, the closing price of the SSC Shares was \$0.67.

## **SIGNIFICANT ACQUISITIONS**

SSC did not complete any acquisitions within 75 days prior to the date of the Information Circular that constitute a significant acquisition for the purposes of Part 8 of NI 51-102.

## **MATERIAL CONTRACTS**

Except as disclosed in the SSC AIF and other than contracts entered into in the ordinary course of business, there have been no material contracts entered into by SSC within the most recently completed financial year, or before the most recently completed financial year that are still in effect. Copies of SSC's material contracts are available on SEDAR+ at <https://www.sedarplus.ca/>.

## **RISK FACTORS**

An investment in SSC Shares is subject to certain risks. Readers should consider the risk factors described under the heading “**Risk Factors**” in the Information Circular and in the SSC AIF, which are incorporated by reference herein. Additionally, completion of the Arrangement is subject to certain risks including:

### ***Risk Factors Related to the Arrangement***

#### ***The Arrangement is Subject to Satisfaction or Waiver of Various Conditions***

Completion of the Arrangement is subject to, among other things, the approval of the Court, CanadaBis Shareholder approval, the conditional approval of the TSXV for the listing of the SSC Shares to be issued pursuant to the Arrangement and the receipt of all necessary regulatory approvals, all of which may be outside the control of both CanadaBis and SSC. There can be no assurance that these conditions will be satisfied or that the Arrangement will be completed as currently contemplated or at all. Delays in the completion of the Arrangement could, among other things, result in additional transaction costs, loss of revenue or other negative effects associated with uncertainty about completion of the Arrangement. In addition, if the Arrangement is not completed, CanadaBis or SSC could be subject to litigation related to any failure to complete the Arrangement or related to any enforcement proceeding commenced against CanadaBis or SSC to perform their respective obligations under the Arrangement Agreement.

#### ***Termination of the Arrangement Agreement***

The Arrangement Agreement may be terminated by the parties in certain circumstances. Accordingly, there is no certainty, nor can SSC provide any assurance, that the Arrangement Agreement will not be terminated by any party before the completion of the Arrangement. Failure to complete the Arrangement could cause a material negative impact on the trading prices of the SSC Shares.

#### ***The market price for the SSC Shares may decline***

If the Arrangement Resolution is not approved by the CanadaBis Shareholders, the market price of the SSC Shares may decline to the extent that the current market price of the SSC Shares reflects a market assumption that the Arrangement will be completed.

#### ***There are Risks Related to the Integration of CanadaBis' and SSC's Existing Businesses***

The ability to realize the benefits of the Arrangement will depend, in part, on successfully consolidating functions and integrating operations and procedures in a timely and efficient manner, as well as on SSC's ability to realize the anticipated growth opportunities and synergies from integrating CanadaBis'

and SSC's businesses following Closing. This integration will require the dedication of substantial management effort, time and resources which may divert management's focus and resources from other strategic opportunities available to SSC following completion of the Arrangement, and from operational matters during this process. The integration process may result in the loss of key employees and the disruption of ongoing business and employee relationships that may adversely affect the ability of SSC to achieve the anticipated benefits of the Arrangement.

*SSC Expects to Incur Significant Costs Associated with the Arrangement*

SSC will incur significant direct transaction costs in connection with the Arrangement. Actual direct transaction costs incurred in connection with the Arrangement may be higher than expected. Moreover, certain of SSC's costs related to the Arrangement, including legal, financial advisory services and accounting, must be paid even if the Arrangement is not completed.

*If the Arrangement is not Completed SSC's Future Business and Operations Could be Harmed*

If the Arrangement is not completed, SSC may have lost other opportunities that would have otherwise been available had the Arrangement Agreement not been executed, including, without limitation, opportunities not pursued as a result of affirmative and negative covenants made by SSC in the Arrangement Agreement, such as covenants affecting the conduct of its business outside the ordinary course of business.

*Dissent Rights*

CanadaBis Shareholders have the right to exercise Dissent Rights in connection with the Arrangement in accordance with the provisions of the ABCA, as may be modified by the Interim Order and the Plan of Arrangement. If CanadaBis Shareholders holding more than five percent (5%) of the outstanding CanadaBis Shares exercise Dissent Rights, SSC may elect not to complete the Arrangement.

*SSC has not verified the reliability of the information regarding CanadaBis included in, or which may have been omitted from, this Information Circular*

All historical information regarding CanadaBis contained in this Information Circular, including all CanadaBis financial information, has been provided by CanadaBis. Although SSC has no reason to doubt the accuracy or completeness of such information, any inaccuracy or material omission in the information about or relating to CanadaBis contained in this Information Circular could result in unanticipated liabilities or expenses, increase the cost of integrating the companies or adversely affect the operational plans of CanadaBis and its results of operations and financial condition.

***Risk Factors Related to SSC Following Completion of the Arrangement***

If the Arrangement is not completed, SSC will continue to face the risks that it currently faces with respect to its affairs, business and operations and future prospects.

*Potential Undisclosed Liabilities Associated with the Arrangement*

In connection with the Arrangement, there may be liabilities that SSC failed to discover or was unable to quantify in its due diligence, which it conducted prior to the execution of the Arrangement Agreement and SSC may not be indemnified for some or all of these liabilities.

### *Operational Risks Relating to the CanadaBis Assets*

The risk factors set forth in the SSC AIF relating to the cannabis industry and regulatory authorities apply equally in respect of the assets and operations of CanadaBis that SSC is acquiring pursuant to the Arrangement.

### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

No executive officer, director or employee of SSC, or former executive officer, director or employee of SSC, at any point within thirty days before the date of the Information Circular, had any outstanding indebtedness owing to SSC or any other entity where the indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by SSC.

No current director or executive officer of SSC, or any director or executive officer of SSC during the most recently completed financial year, or any associate of such director or executive officer (i) is, or at any time during the most recently completed financial year was, indebted to SSC, or (ii) has had indebtedness to another entity that is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by SSC.

### **INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Other than as disclosed in the Information Circular or in any of the documents incorporated by reference in the Information Circular, SSC is not aware of any material interests, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer or any shareholder of SSC holding more than 10% of the SSC Shares or any associate or affiliate of any of the foregoing in any transaction within the three most recently completed financial years or during the current financial year or any proposed or ongoing transaction of SSC which has or will materially affect SSC.

### **LEGAL PROCEEDINGS AND REGULATORY ACTIONS**

To the knowledge of SSC, there are no legal proceedings or regulatory actions material to SSC to which SSC is a party, or was a party to during the most recently completed financial year, or of which any of its properties is the subject matter, or was the subject matter of during the most recently completed financial year, nor are there any such proceedings known to SSC to be contemplated. There have been no penalties or sanctions imposed against SSC by a court relating to securities legislation or by a securities regulatory authority and SSC has not entered to any settlement agreements with a court or securities regulatory authority.

### **AUDITORS, TRANSFER AGENT AND REGISTRAR**

Kenway Mack Slusarchuk Stewart LLP is the current auditor of SSC and have confirmed that they are independent with respect to SSC within the meaning of the relevant rules and related interpretations prescribed by the relevant professional bodies in Canada and any applicable legislation or regulations.

The transfer agent and registrar of SSC is Odyssey Trust Company, 1230 – 300 5th Avenue S.W., Calgary, Alberta T2P 3C4.

### **ADDITIONAL INFORMATION**

Additional information regarding SSC may be found on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Financial information in respect of SSC and its affairs is provided in the SSC Annual Financial Statements and

SSC Annual MD&A. Copies of SSC's financial statements and related management's discussion and analysis are available upon request by contacting SSC at its offices at 273209 Range Road 20, Rocky View County, Alberta T4B 4P2 or by phone at 403-796-3640.

**Appendix D**  
**SECTION 191 OF THE BUSINESS CORPORATIONS ACT (ALBERTA)**

Registered CanadaBis Shareholders each have the right to dissent in respect of the Arrangement in accordance with Section 191 of the ABCA (as varied by the Interim Order in the case of the Dissent Rights). Such rights of dissent are described in the Information Circular under the heading "Rights of Dissent". The full text of Section 191 of the ABCA is set forth below.

- 191(1) Subject to sections 192 and 242, a holder of shares of any class of a corporation may dissent if the corporation resolves to:
- (a) amend its articles under section 173 or 174 to add, change or remove any provisions restricting or constraining the issue or transfer of shares of that class,
  - (b) amend its articles under section 173 to add, change or remove any restrictions on the business or businesses that the corporation may carry on,
  - (B.1) amend its articles under Section 173 to add or remove an express statement establishing the unlimited liability of shareholders as set out in Section 15.2(1),
  - (c) amalgamate with another corporation, otherwise than under section 184 or 187,
  - (d) be continued under the laws of another jurisdiction under section 189, or
  - (e) sell, lease or exchange all or substantially all its property under section 190.
- (2) A holder of shares of any class or series of shares entitled to vote under section 176, other than section 176(1)(a), may dissent if the corporation resolves to amend its articles in a manner described in that section.
- (3) In addition to any other right the shareholder may have, but subject to subsection (20), a shareholder entitled to dissent under this section and who complies with this section is entitled to be paid by the corporation the fair value of the shares held by the shareholder in respect of which the shareholder dissents, determined as of the close of business on the last business day before the day on which the resolution from which the shareholder dissents was adopted.
- (4) A dissenting shareholder may only claim under this section with respect to all the shares of a class held by the shareholder or on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.
- (5) A dissenting shareholder shall send to the corporation a written objection to a resolution referred to in subsection (1) or (2):
- (a) at or before any meeting of shareholders at which the resolution is to be voted on, or
  - (b) if the corporation did not send notice to the shareholder of the purpose of the meeting or of the shareholder's right to dissent, within a reasonable time after the shareholder learns that the resolution was adopted and of the shareholder's right to dissent.
- (6) An application may be made to the Court after the adoption of a resolution referred to in subsection (1) or (2),
- (a) by the corporation, or



- (b) by a shareholder if the shareholder has sent an objection to the corporation under subsection (5),

to fix the fair value in accordance with subsection (3) of the shares of a shareholder who dissents under this section, or to fix the time at which a shareholder of an unlimited liability corporation who dissents under this section ceases to become liable for any new liability, act or default of the unlimited liability corporation.

- (7) If an application is made under subsection (6), the corporation shall, unless the Court otherwise orders, send to each dissenting shareholder a written offer to pay the shareholder an amount considered by the directors to be the fair value of the shares.
- (8) Unless the Court otherwise orders, an offer referred to in subsection (7) shall be sent to each dissenting shareholder:
  - (a) at least 10 days before the date on which the application is returnable, if the corporation is the applicant, or
  - (b) within 10 days after the corporation is served with a copy of the application, if a shareholder is the applicant.
- (9) Every offer made under subsection (7) shall
  - (a) be made on the same terms, and
  - (b) contain or be accompanied with a statement showing how the fair value was determined.
- (10) A dissenting shareholder may make an agreement with the corporation for the purchase of the shareholder's shares by the corporation, in the amount of the corporation's offer under subsection (7) or otherwise, at any time before the Court pronounces an order fixing the fair value of the shares.
- (11) A dissenting shareholder
  - (a) is not required to give security for costs in respect of an application under subsection (6), and
  - (b) except in special circumstances must not be required to pay the costs of the application or appraisal.
- (12) In connection with an application under subsection (6), the Court may give directions for:
  - (a) joining as parties all dissenting shareholders whose shares have not been purchased by the corporation and for the representation of dissenting shareholders who, in the opinion of the Court, are in need of representation,
  - (b) the trial of issues and interlocutory matters, including pleadings and questioning under Part 5 of the Alberta Rules of Court,
  - (c) the payment to the shareholder of all or part of the sum offered by the corporation for the shares,
  - (d) the deposit of the share certificates with the Court or with the corporation or its transfer agent,

- (e) the appointment and payment of independent appraisers, and the procedures to be followed by them,
  - (f) the service of documents, and
  - (g) the burden of proof on the parties.
- (13) On an application under subsection (6), the Court shall make an order
- (a) fixing the fair value of the shares in accordance with subsection (3) of all dissenting shareholders who are parties to the application,
  - (b) giving judgment in that amount against the corporation and in favour of each of those dissenting shareholders,
  - (c) fixing the time within which the corporation must pay that amount to a shareholder, and
  - (d) fixing the time at which a dissenting shareholder of an unlimited liability corporation ceases to become liable for any new liability, act or default of the unlimited liability corporation.
- (14) On:
- (a) the action approved by the resolution from which the shareholder dissents becoming effective,
  - (b) the making of an agreement under subsection (10) between the corporation and the dissenting shareholder as to the payment to be made by the corporation for the shareholder's shares, whether by the acceptance of the corporation's offer under subsection (7) or otherwise, or
  - (c) the pronouncement of an order under subsection (13),
- whichever first occurs, the shareholder ceases to have any rights as a shareholder other than the right to be paid the fair value of the shareholder's shares in the amount agreed to between the corporation and the shareholder or in the amount of the judgment, as the case may be.
- (15) Subsection (14)(a) does not apply to a shareholder referred to in subsection (5)(b).
- (16) Until one of the events mentioned in subsection (14) occurs,
- (a) the shareholder may withdraw the shareholder's dissent, or
  - (b) the corporation may rescind the resolution,
- and in either event proceedings under this section shall be discontinued.
- (17) The Court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder, from the date on which the shareholder ceases to have any rights as a shareholder by reason of subsection (14) until the date of payment.
- (18) If subsection (20) applies, the corporation shall, within 10 days after
- (a) the pronouncement of an order under subsection (13), or

- (b) the making of an agreement between the shareholder and the corporation as to the payment to be made for the shareholder's shares,

notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares.

- (19) Notwithstanding that a judgment has been given in favour of a dissenting shareholder under subsection (13)(b), if subsection (20) applies, the dissenting shareholder, by written notice delivered to the corporation within 30 days after receiving the notice under subsection (18), may withdraw the shareholder's notice of objection, in which case the corporation is deemed to consent to the withdrawal and the shareholder is reinstated to the shareholder's full rights as a shareholder, failing which the shareholder retains a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders.
- (20) A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that
  - (a) the corporation is or would after the payment be unable to pay its liabilities as they become due, or
  - (b) the realizable value of the corporation's assets would by reason of the payment be less than the aggregate of its liabilities.

