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To: All known creditors

**Re:** FIGR Brands, Inc., FIGR Norfolk Inc., and Canada's Island Garden Inc. (together, "**FIGR**" or the "**Company**").

### **CCAA Proceedings**

On January 21, 2021, FIGR sought and obtained an initial order (the "**Initial Order**") from the Ontario Superior Court of Justice (Commercial List) (the "**Court**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"). The Initial Order provides, among other things, an initial stay of proceedings until January 29, 2021 (the "**Stay Period**") which may be extended from time to time. The proceedings commenced under the CCAA are herein referred to as the CCAA Proceedings. FTI Consulting Canada Inc. ("**FTI**") is the Court appointed monitor (the "**Monitor**") of FIGR. Please refer to the Initial Order for all capitalized terms used but not otherwise defined herein.

A hearing to consider certain additional relief in respect of the CCAA Proceedings is scheduled for January 29, 2021 (the "**Comeback Motion**"). At the Comeback Motion, any interested party who wishes to amend or vary the Initial Order may be entitled to appear or bring a motion before the Court in accordance with the requirements set out in the Initial Order. Court materials and updates as to the time and location of the Comeback Motion will be made available on the Monitor's website.

A copy of the Initial Order and materials filed in respect of the CCAA Proceedings have been posted on the Monitor's website at <http://cfcanada.fticonsulting.com/FIGR> or are available on request from the Monitor by calling 416-649-8128 or toll free at 1-844-669-6345 or by emailing [FIGR@fticonsulting.com](mailto:FIGR@fticonsulting.com).

As detailed in its materials, FIGR's stated intention in commencing the CCAA Proceedings is to preserve the underlying value of FIGR's business while completing one or more transactions to maximize value for its stakeholders.

### **CCAA Initial Order**

Pursuant to the Initial Order, all Persons having oral or written agreements with FIGR, or statutory or regulatory mandates for the supply of goods and/or services are restrained until further Order of the Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by FIGR, and the Company shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of the Initial Order are paid in accordance with the normal payment practices of the Company, or such other



payment practices as may be agreed upon by the supplier or service provider and FIGR with the consent of the Monitor, or as may be ordered by the Court.

No claims procedure has been approved by the Court and creditors are therefore not required to file a proof of claim at this time. The Monitor will advise once a claims process has been established and approved by the Court.

If you have any questions regarding the foregoing or require further information, please consult the Monitor's website at <http://cfcanda.fticonsulting.com/FIGR> or by contacting the Monitor by calling 416-649-8128 or toll free at 1-844-669-6345, or by emailing [FIGR@fticonsulting.com](mailto:FIGR@fticonsulting.com).

Sincerely,

FTI Consulting Canada Inc.,  
solely in its capacity as Monitor of FIGR and not in its personal or corporate capacity.