AMENDED AND RESTATED PROMISSORY NOTE

Dated: July 31, 2023 Amount: $ 1,453,593.38

RECITALS

WHEREAS the undersigned, **GREENTEC HOLDINGS LTD.** (the "**Maker**") and **MENA INVESTMENT NETWORK INC.** (the "**Holder**") are party to that certain Purchase Agreement dated as of March 14, 2023 (as amended, modified, supplemented or restated from time to time, the "**Purchase Agreement**") pursuant to which Holder agreed to sell and transfer to Maker, and Maker agreed to purchase from Holder, all of the Holder's Purchased Shares and the MENA Loan (as those terms are defined therein).

AND WHEREAS, the Purchase Agreement provided that part of the consideration to be paid for the Purchased Shares and MENA Loan is the issuance and delivery of initial promissory note dated March 14, 2023 (the "**Existing Note**") by the Maker to the Holder in the initial principal amount of CDN$1,453,593.38.

AND WHEREAS, this amended and restated note amends and restates the Existing Note (as amended, restated, supplemented or otherwise modified from time to time, the "**Note**"). Upon the execution and delivery of this Note, the terms and provisions of the Existing Note are superseded hereby.

NOW THEREFORE, FOR VALUE RECEIVED, the Maker hereby acknowledges itself indebted and unconditionally promises to pay to or to the order of the Holder in accordance with the terms herein (x) on August 2, 2023, the principal amount of Cdn$363,398.35 (the "**First Principal Instalment**"), (y) on September 14, 2023, the principal amount of Cdn$363,398.35 (the "**Second Principal Intstalment**") and (z) on December 13, 2023, the principal amount of Cdn$726,796.68.

All capitalized terms not otherwise defined in this Note shall have the meanings ascribed to them in the Purchase Agreement.

The principal amount remaining from time to time unpaid and outstanding shall bear interest from this date at the rate of twelve (12%) per cent per annum. Until such time as an Event of Default has occurred and is continuing, interest shall be payable monthly in arrears on the then outstanding principal amount on the last business day of each month until the principal amount has been paid in full. Notwithstanding the foregoing, interest on (x) the First Principal Instalment from March 14, 2023 to August 2, 2023 and (y) the Second Principal Instalment from March 14, 2023 to September 14, 2023, shall be due and payable on September 14, 2023.

The Maker has the right and privilege of prepaying the whole or any portion of the principal amount of this Note together with any accrued and unpaid interest thereon at any time or times without bonus or penalty. All such prepayments shall be applied first in satisfaction of any accrued but unpaid interest and thereafter to the outstanding principal amount of this Note.

The recording by the Holder in its accounts of principal amounts owing, accrued interest and repayments is, in the absence of manifest mathematical error, conclusive evidence of such advances, interest and payments provided that the failure of the Holder to record same shall not affect the obligation of the Maker to pay such amounts to the Holder.

Payment of all amounts owing under this Note is guaranteed pursuant to a guarantee (the "**Guarantee**") dated as of March 14, 2023 made by Avant Brands Inc. ("**Parent**"), Avant Brands K1 Inc. and The Flowr Group (Okanagan) Inc. (collectively with the Parent, the "**Guarantors**", and the Guarantors together with the Maker being the "**Obligors**") in favour of the Holder. This Note is secured by a pledge agreement dated as of March 14, 2023 made by the Maker in favour of the Holder (the "**Pledge**"). The Guarantee is secured by a security agreement dated as of March 14, 2023 made by the Guarantors (other than Parent) in favour of the Holder (the "**Security Agreement**" and the Security Agreement together with the Pledge and the Guarantee, the "**Guarantee and Security Documents**").

In this Note, the occurrence of each or any of the following events constitutes an "**Event of Default**":

(a) an Obligor fails to perform, observe or comply with any other covenant or provision of this Note or any security given by an Obligor to the Holder, and such failure remains unremedied for **[REDACTED – commercially sensitive information]** days after notice thereof from the Holder to such Obligor;

(b) any representation or warranty made by an Obligor in any security given by an Obligor to the Holder is incorrect or misleading in any material respect when made or furnished which, if capable of being cured, has not been remedied within **[REDACTED – commercially sensitive information]** days after written notice to do so has been given by the Holder to the relevant Obligor;

(c) an Obligor ceases to carry on any material part of its business;

(d) an Obligor fails to pay the principal of, or premium or interest on, any of its debt (excluding debt under this Note) which is outstanding in an aggregate principal amount of $**[REDACTED – commercially sensitive information]** when such amount becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise) and such failure continues after the applicable grace period, if any, specified in the agreement or instrument relating to the debt or any other event occurs or condition exists, and continues after the applicable grace period, if any, specified in any agreement or instrument relating to any debt of such Obligor, if the effect of such event is to accelerate, or permit the acceleration of the debt;

(e) any judgment or order for the payment of money is rendered against an Obligor in an amount of at least $**[REDACTED – commercially sensitive information]** and either (i) enforcement proceedings have been commenced by a creditor upon the judgment or order, or (ii) there is any period of **[REDACTED – commercially sensitive information]** consecutive days during which a stay of enforcement of the judgment or order, by reason of a pending appeal or otherwise, is not in effect;

(f) any loss, theft, damage or destruction occurs with respect to any material property or assets of an Obligor;

(g) any Obligor sells, transfers or otherwise disposes of, or enters into an agreement to sell, transfer or otherwise dispose of, all or substantially all of its assets;

(h) any of the Obligors (i) becomes insolvent or generally not able to pay its debts as they become due, (ii) admits in writing its inability to pay its debts generally or makes a general assignment for the benefit of creditors, (iii) threatens to institute, institutes or has instituted against it any proceeding seeking (x) to adjudicate it a bankrupt or insolvent, (y) liquidation, winding-up, reorganization, arrangement, adjustment, protection, relief or composition of it or its debts under any law relating to bankruptcy, insolvency, reorganization or relief of debtors including any plan of compromise or arrangement or other corporate proceeding involving its creditors, or (z) the entry of an order for relief or the appointment of a receiver, trustee, liquidator, administrator or other similar official for it or for any substantial part of its properties and assets, and in the case of any such proceeding instituted against it (but not instituted by it), either the proceeding remains undismissed or unstayed for a period of **[REDACTED – commercially sensitive information]** days, or any of the actions sought in such proceeding (including the entry of an order for relief against it or the appointment of a receiver, trustee, custodian or other similar official for it or for any substantial part of its properties and assets) occurs, or (iv) takes any corporate action to authorize any of the above actions;

(i) any Obligor ceases to own and control, beneficially and of record, directly or indirectly, **[REDACTED – commercially sensitive information]**% of the voting equity interests in the other Obligors that are not as of the date hereof a direct or indirect corporate parent of such Obligor;

(j) the Maker fails to pay any amount owing to the Holder under this Note on the date on which such amount is due within three days after such payment is due; or

(k) there has occurred, a material adverse effect (or a series of adverse effects, none of which is material in and of itself but which, cumulatively, result in a material adverse effect) on, the assets, business, operations, prospects, or condition (financial or otherwise) of the Obligors, taken as a whole,.

To the fullest extent permitted by law, the Maker waives:

(l) diligence, presentment, demand and protest, and notice of presentment, dishonour, intent to accelerate, acceleration, protest, non-payment, release, compromise, settlement, extension or renewal of this Note; and

(m) the benefit of all applicable valuation, appraisal and exemption laws.

Upon the occurrence of any Event of Default which is continuing, the Holder may declare all obligations owing to it hereunder to be immediately due and payable and the Holder may take such actions and commence such proceedings as may be permitted under applicable Law (whether or not provided for herein) at such times and in such manner as the Holder in its sole discretion may consider expedient, all without, except as may be required by applicable Law, any additional notice, presentment, demand, protest, notice of protest, dishonour or any other action. The rights and remedies of the Holder hereunder are cumulative and are in addition to and not in substitution for any other rights or remedies provided by applicable Law.

The Maker agrees that all amounts under this Note are payable without set-off, withholding, deduction, claim, counterclaim, defence or recoupment, all of which are hereby waived by the Maker.

Any limitation periods under the *Limitations Act, 2002* (Ontario), as amended, applicable to this Note are excluded and shall not apply. The Maker also acknowledges and agrees that this Note is a “business agreement” for purposes of such Act.

Time is of the essence with this Note.

This Note is binding upon the Maker and its successors and assigns and enures to the benefit of the Holder and its successors and assigns. The Holder may at any time assign all or any of its rights and benefits hereunder and all references to the “Holder” are deemed to include a reference to its successors and assigns. The Maker may not assign any of its rights or obligations hereunder.

In the event of a conflict or inconsistency between the provisions of this Note and the provisions of the Purchase Agreement, the provisions contained in the Purchase Agreement shall prevail to the extent of such conflict or inconsistency.

If any provision of this Note is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect.

This Note is governed by and is to be interpreted and enforced in accordance with the laws of the Province Ontario and the federal laws of Canada applicable therein. The Maker irrevocably and unconditionally submits and attorns to the exclusive jurisdiction of the courts of the Province of Ontario to determine all issues, whether at law or in equity arising from this Note.

[Remainder of page left intentionally blank. Signature page follows.]

IN WITNESS WHEREOF the Maker has executed and delivered this Note as of the date first above written.

GREENTEC HOLDINGS LTD.

By: (signed) "*David Lynn"*
Authorized Signing Officer

Each of the Guarantors acknowledge and agree that the Guarantee and Security Documents to which it is party remain in full force and effect and collateral guarantees or secures, as the case may be, all of the indebtedness, obligations and liabilities of the Maker to the Holder under the Note.

AVANT BRANDS INC.

By: (signed) "*Norton Singhavon*"
Authorized Signing Officer

AVANT BRANDS K1 INC.

By: (signed) "*David Lynn*"
Authorized Signing Officer

THE FLOWR GROUP (OKANAGAN) INC.

By: (signed) "*David Lynn*"
Authorized Signing Officer

Acknowledged and agreed by the Holder as of the date first written above.

MENA INVESTMENT NETWORK INC.

By: (signed) "*Stephen Arbib*"
Authorized Signing Officer