

Listuguj Mi'gmaq Government Order-In-Council



Chronological no.: 2344	Subject: Zenabis Negotiations	Originated by:
The Council of the Listuguj Mi'gmaq Government		District Gespe'gewa'gi
Date of duly convened meeting	D 2 9	M 0 1
	Y 1 8	Province Gepeg

WHEREAS the Chief and Council of the Listuguj Mi'gmaq Government (LMG) act for and on behalf of the members of the Listuguj First Nation and are empowered to exercise such as set out in the Indian Act and other applicable legislation; and

WHEREAS International Herbs Medicinal Marijuana Ltd. (IHMML) owns Zenabis, a licensed producer of cannabis and having its facility in Atholville, New Brunswick, which is located on traditional Mi'gmaq territory; and

WHEREAS LMG loaned IHMML \$3,000,000 in exchange for convertible promissory notes according to the terms set out in the agreement dated August 30, 2016; and

WHEREAS LMG has the option to convert the principal and deferred interest earned on the promissory notes to Class A Common shares prior to August 29, 2018, according to the terms set out in the agreement dated August 30, 2016; and

WHEREAS LMG will receive a 20% discount on the IHMML share price if converted according to the terms set out in the agreement dated August 30, 2016; and

BE IT RESOLVED THAT LMG enter into negotiations with IHMML to convert the promissory notes to share ownership; and

BE IT ALSO RESOLVED THAT LMG Economic Development Unit will coordinate various activities associated with the negotiations such as the negotiation strategy, communication strategy and workplan; and

BE IT ALSO RESOLVED THAT LMG will establish a corporation mandated by the Chief and Council for the purposes of holding the shares; and

BE IT FURTHER RESOLVED THAT LMG appoint Chief Darcy Gray to sign off on the conversion of the promissory notes to share ownership upon completion of successful negotiations.

Moved: Sky Metallic
 Seconded: Calvin Barnaby
 Abstain: -
 Opposed: -
 Status: Passed Defeated Tabled

Quorum 7

Councillor Lloyd Alcon

Councillor Gordon Isaac Jr.

Councillor Waseel Metallic

Councillor Sheila Swasson

Chief Darcy Gray

Councillor Annette Barnaby

Councillor Dr. Cathy Martin

Councillor Kevin Methot

Councillor John Murvin Vicaire

Councillor Calvin Barnaby

Councillor Sky Metallic

Councillor Lorna Sook

Councillor Chris Wysote

Listuguj Mi'gmaq Nation