

# **LIBRA WELLNESS CENTER, LLC**

## **MINORITY OWNER STATEMENT REGARDING TOI #2500007**

June 17, 2026

Chair and Members of the Nevada Cannabis Compliance Board:

My name is Jesse McCray. I am appearing on behalf of myself and a group of minority owners of Libra Wellness Center, LLC concerning Transfer of Interest #2500007.

We respectfully request that the Board continue this matter for a limited period to allow additional review of recently discovered information and to allow minority owners the opportunity to complete retention of Nevada counsel.

This request is not made for purposes of delay. Rather, it is based upon significant issues that remain unresolved regarding the proposed transfer.

First, the proposed transaction is admittedly an affiliated-party transaction. Based upon documents produced by the majority owners, Erik Nord, Scott McManus, and Robert Benson appear to have held ownership and/or control positions across multiple entities involved in this matter, including Libra Wellness Center, Wellness Growth Capital LLC (the secured creditor), NRHCJ LLC (the proposed transferee), and Global Bio Labs LLC (the landlord of the cultivation facility). The resulting overlap raises significant questions regarding independence, fairness, and the adequacy of the process used to approve and structure the proposed transfer.

Second, counsel has identified questions regarding compliance with provisions of the Operating Agreement governing affiliated-party transactions, including requirements relating to arm's-length dealings and member approval.

Third, no independent valuation, appraisal, fairness opinion, or other independent assessment of value has been produced. The central premise supporting the transfer is that Libra's debt exceeds the value of its assets and that minority equity therefore has no value. Yet no independent valuation has been provided to support that conclusion.

Fourth, significant questions remain regarding the debt that forms the basis for the proposed transfer, including the amount, authorization, documentation, and use of certain indebtedness, as well as the use of loan proceeds for improvements to facilities owned by affiliated entities.

Fifth, minority owners did not receive substantial portions of the relevant transaction documents until May 18, 2026. Since that time, minority owners have been reviewing the materials and consulting with Nevada counsel regarding their rights and the implications of the proposed transaction.

Sixth, counsel retained by minority owners has identified multiple issues requiring additional investigation, including affiliate transaction issues, fiduciary duty concerns, valuation concerns, ownership issues, and questions relating to the debt structure underlying the proposed transfer.

The minority owners are not asking the Board to reject the transaction today. We are asking only that the Board allow sufficient time for these issues to be reviewed before a final decision is made.

A short continuance would allow counsel to complete their investigation, allow additional information to be exchanged, and provide the Board with a more complete record on which to base its decision.

No meaningful prejudice will result from a brief continuance. By contrast, approval of the transaction before these issues are fully evaluated could permanently affect the rights of minority owners and materially alter the ownership structure associated with these licenses.

For those reasons, we respectfully request that the Board continue consideration of TOI #2500007 to a later Board meeting.

Thank you for your time and consideration.

Jesse McCray  
Minority Member  
Libra Wellness Center, LLC

# SUPPLEMENTAL TALKING POINTS

## TOI #2500007

### **If Asked: Why Are You Requesting a Continuance?**

- Minority owners did not receive substantial portions of the transaction documents until May 18, 2026.
- Those documents were produced only days before the previously scheduled hearing.
- After reviewing those documents, minority owners consulted Nevada counsel.
- Counsel has identified multiple issues requiring further investigation.
- We are not asking the Board to reject the transaction.
- We are asking only for sufficient time to complete review and provide the Board with a complete record.

### **If Asked: What Issues Require Further Review?**

#### **1. Affiliate Transaction Concerns**

The transaction appears to involve overlapping ownership and control among:

- Libra Wellness Center
- Wellness Growth Capital LLC
- NRHCJ LLC
- Global Bio Labs LLC

The same individuals appear throughout these entities, including Erik Nord, Scott McManus, and Robert Benson.

Counsel has identified questions regarding whether affiliated-party transaction provisions of the Operating Agreement were satisfied, including requirements relating to arm's-length dealings and member approval.

#### **2. Valuation Issues**

The proposed transfer is based upon the assertion that Libra's debt exceeds the value of its assets.

However:

- No independent appraisal has been produced.
- No fairness opinion has been produced.
- No independent valuation has been produced.

Minority owners have not been provided with independent evidence supporting the conclusion that the equity has no value.

#### **3. Debt Issues**

The proposed transfer is largely justified by debt allegedly owed to affiliated entities.

Counsel has identified questions regarding:

- The amount of debt.
- The authorization of debt.
- The documentation supporting debt.

- The additional debt added after the original secured loan.

#### **4. Global Bio Labs Issues**

Documents indicate that substantial loan proceeds were used for cultivation facility buildout.

The cultivation facility was owned by Global Bio Labs.

Counsel has identified questions regarding:

- The use of those loan proceeds.
- The benefit received by Libra.
- The benefit received by Global Bio Labs.
- The relationship among the parties involved.

#### **If Asked: What Relief Are You Seeking?**

- A continuance.
- Additional time for counsel review.
- Additional time for document production.
- Additional time for minority owners to understand the transaction.

We are not requesting denial of the transfer today.

We are requesting a fair opportunity to complete review before the transfer is considered.