

TSXV: **LOVE** | OTCQB: **LOVFF** | FRA: **8CB**

cannara

**PREMIUM-GRADE CANNABIS
AT SCALE**

INVESTOR DECK

Q1 FISCAL 2023 (AS OF NOVEMBER 30, 2022)



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EXECUTIVE SUMMARY



We are a vertically integrated Canadian Licensed Producer of premium-grade cannabis and cannabis-derivative products

- Canada's third largest producer based on square footage. Two mega facilities based in Quebec, Canada spanning over 1.6 million square feet.
- Currently serving consumers in the provinces of Quebec, Ontario, Saskatchewan and British Columbia with near term expansion plans into Alberta.
- Three flagship brands with distinctive identity and purpose.
- Expanding from a current annualized production run rate of 11,600 kg (as of August 2022) to 23,500 kg by August 2023, over 102% increase in production capacity.
- Total owned potential production capacity of up to 125,000kg of annualized cultivation output.

Well Capitalized, Fast-Growing Business

- Cannabis revenues generated of \$8.4M in Q1 2023.
- Increased our production capacity with the activation of the 7th of 24 growing zones at the Valleyfield Facility during Q1 2023.
- Closed the period with \$6.8M in cash available.
- Additional credit facility available if needed from the BMO financing closed in June 2022 to support operational growth.

History and Focus on Positive EBITDA

- Reported positive EBITDA for the last seven quarters while also expanding operations significantly in the past 12 months.
- Adjusted EBITDA of \$1.7M for Q1 2023
- Positive net income of \$3,000 for Q1 2023

Strong Operating Margins

- Quebec facilities offer significant production cost advantages in labor and electricity pricing.

Strategic Brand Portfolio

- Three flagship in-house brands.
- Brand partnership with Exotic Genetix.
- Brand strategy with distinctive identity and purpose, each filling a white space in Canada's current cannabis market.

High Value Proposition for Consumers

- Offer some of the highest quality "AAA" cannabis at disruptive low retail pricing.

High Consumer Product Demand

- Currently catering to a fraction of the total retail demand for our branded products.



Positioned for National success given superior products, lower costs, and lower retail selling prices when compared to other premium cannabis producers.

CORPORATE MILESTONES



MARCH 2018



IDEA

March 2018, idea is germinated and Cannara sprouts.
July 2018, Farnham facility is purchased

JULY 2018



FACILITY

Potential 625,000 sf facility is purchased in Farnham, QC.

JULY 2018



CAPITAL

Cannara raises over \$55M and goes public on CSE under ticker LOVE.

FEBRUARY 2020



CULTIVATION

Launches 170,000 sq ft. cultivation operations at Farnham Facility.

FEBRUARY 2021



SQDC RETAIL LAUNCH

Retail debut of its 3 flagship brands and products in the Quebec market, followed by Saskatchewan (Aug 2021).

APRIL 2021

TSXV

TSXV LISTING

Successfully uplisted from the CSE to the TSXV.

JUNE 2021



VALLEYFIELD ACQUISITION

Acquisition of a state-of-the-art 1 million square foot Cannabis production Facility from TGOD for \$27M.

SEPTEMBER 2022



LAUNCH OF LIVE RESIN

Launched in-house butane extraction operations and shipped its first live resin SKU to OCS.

SEPTEMBER 2022

BC CANNABIS STORES

BCLDB RETAIL LAUNCH

Cannara launches into BC market with 7 SKUs total across its three flagship brands.

AUGUST 2022



EXOTIC GENETIX BRAND PARTNERSHIP

Signs an exclusive license to use, sell and distribute Exotic Genetix branded products throughout Canada.

JAN - AUG 2022



VALLEYFIELD ACTIVATION

6 growing zones activated and multiple harvests Produced and sold Out of Valleyfield.

JUNE 2022

BMO

BMO CREDIT FACILITY

Refinanced existing credit facilities with a \$50 million term loan from BMO Commercial Banking.

DECEMBER 2021



CIBC CREDIT FACILITY

Upsized CIBC credit facility to \$22M from \$5.4M.

OCTOBER 2021



OCS RETAIL LAUNCH

Retail launch of 3 Flagship brands in Ontario.

CORPORATE MILESTONES (CONTINUED)

NOVEMBER 2022



7TH VALLEYFIELD ZONE ACTIVATED

Valleyfield Facility has reached 7 active grow zone or 175,000 square feet of active growing canopy.

DECEMBER 2022



INTERNATIONAL CERTIFICATION

Farnham Facility awarded CUMCS Equivalency IMC-G.A.P certification for international export.

DECEMBER 2022



EARNED 3 AWARDS FOR ITS BRANDS

Cannara was received 3 awards during 3rd Annual KIND awards Gala for Best Brand, Best Terpene Profile & Best CBD product.

JANUARY 2023



NEW LEASE

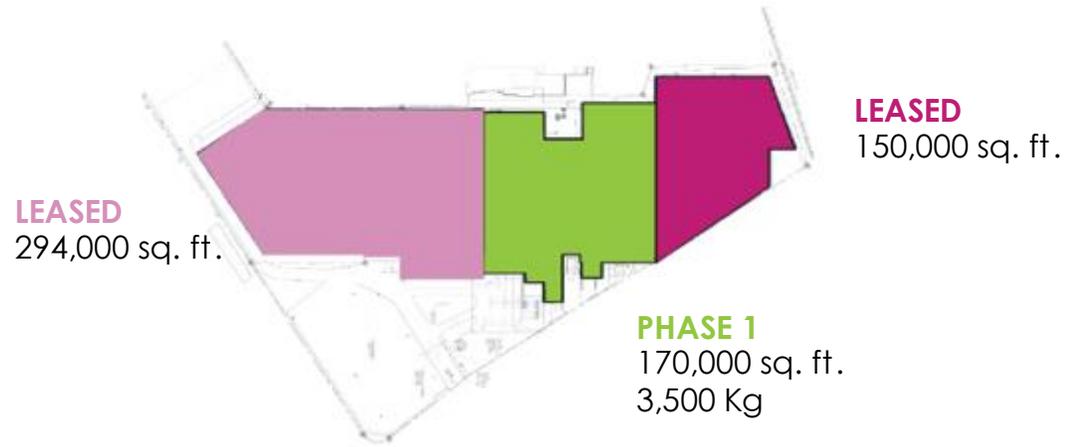
Signed an 11 year Lease agreement with a new tenant for a building that will be constructed in an area not licensed for cannabis production.

The Cannara logo is located in the top right corner. It consists of the word "cannara" in a white, lowercase, sans-serif font, followed by a stylized white leaf icon with three leaves. The logo is set against a dark red rectangular background.

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The background of the entire image is a dense field of cannabis plants. The plants are illuminated with a strong blue light, which gives the leaves and stems a vibrant, almost ethereal appearance. The lighting creates a sense of depth and texture, highlighting the serrated edges of the leaves and the intricate branching of the stems.

OPERATIONS



625,000 sq. ft. facility provides 170,000 sq. ft. of cannabis operation.

Fully automated with biomonitors in every grow room to ensure optimal conditions and increased plant yield.

Fully operational with 11 grow rooms (22,000 sq. ft.) dedicated to cultivation with remaining area used for propagation activities servicing the Valleyfield Facility in addition to areas for packaging and cannabis processing activities.





Acquired in June 2021, the Facility occupies 1,033,506 sq. ft. on 3,000,000 sq. ft. of land.

One of the largest indoor cannabis cultivation facilities in Canada and the largest in Quebec.

Provides ability to expand output capacity to 125,000 kg of premium-grade cannabis when combined with output capacity of phase 1 of the Farnham Facility.

PHASE 1

1,033,506 sq. ft. facility

- 578,022 sq. ft. Main cultivation facility
 - 7 of 24 growing zones activated total totaling 175,000sq. ft (30% online)
- 22,808 sq. ft. Office and warehouse
 - Under construction
- 212,661 sq. ft. Cannabis 2.0 processing
 - To be completed
- 197,518 sq. ft. Rooftop greenhouse
 - To be completed

POTENTIAL PRODUCTION CAPACITY:

117,000 kg

PHASE 2

578,022 sq. ft. expansion potential

24 INDEPENDENT GROWING ZONES MEASURING 25,000 SQ.FT EACH

The completely automated facility is equipped with cutting edge technology including:

**LED LIGHTING - FULLY BLACKED-OUT ROOF - AUTOMATED TABLES
FULL CONTROL OVER TEMPERATURE AND HUMIDITY**

Each activated zone has been redesigned to replicate indoor growing conditions, including growing without sunlight, eliminating variability and maximizing quality.





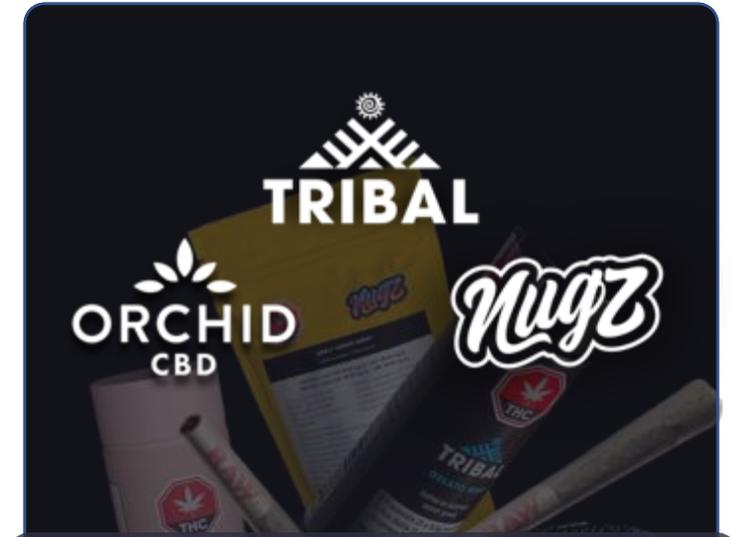
QUALITY

- Premium "AAAA" cannabis
- Hang dried, slow cured
- At scale



ACCESSIBILITY

- Disruptive low pricing
- Aligned with legacy market
- Ideal for your everyday consumers



BRAND CULTURE

- Grassroot brand culture
- Transparency
- Consumers become ambassadors

Delivering a premium quality product is at the heart of our ethos, resulting in high cannabinoid content and rich flavourful cannabis.

Our cannabis employs methods used in the most sophisticated markets in the world such as California; cultivated from:

RARE GENETICS

High THC/ CBD and high terpenes profiles that produce cannabis buds that have a great smell, visual and smoke appeal.



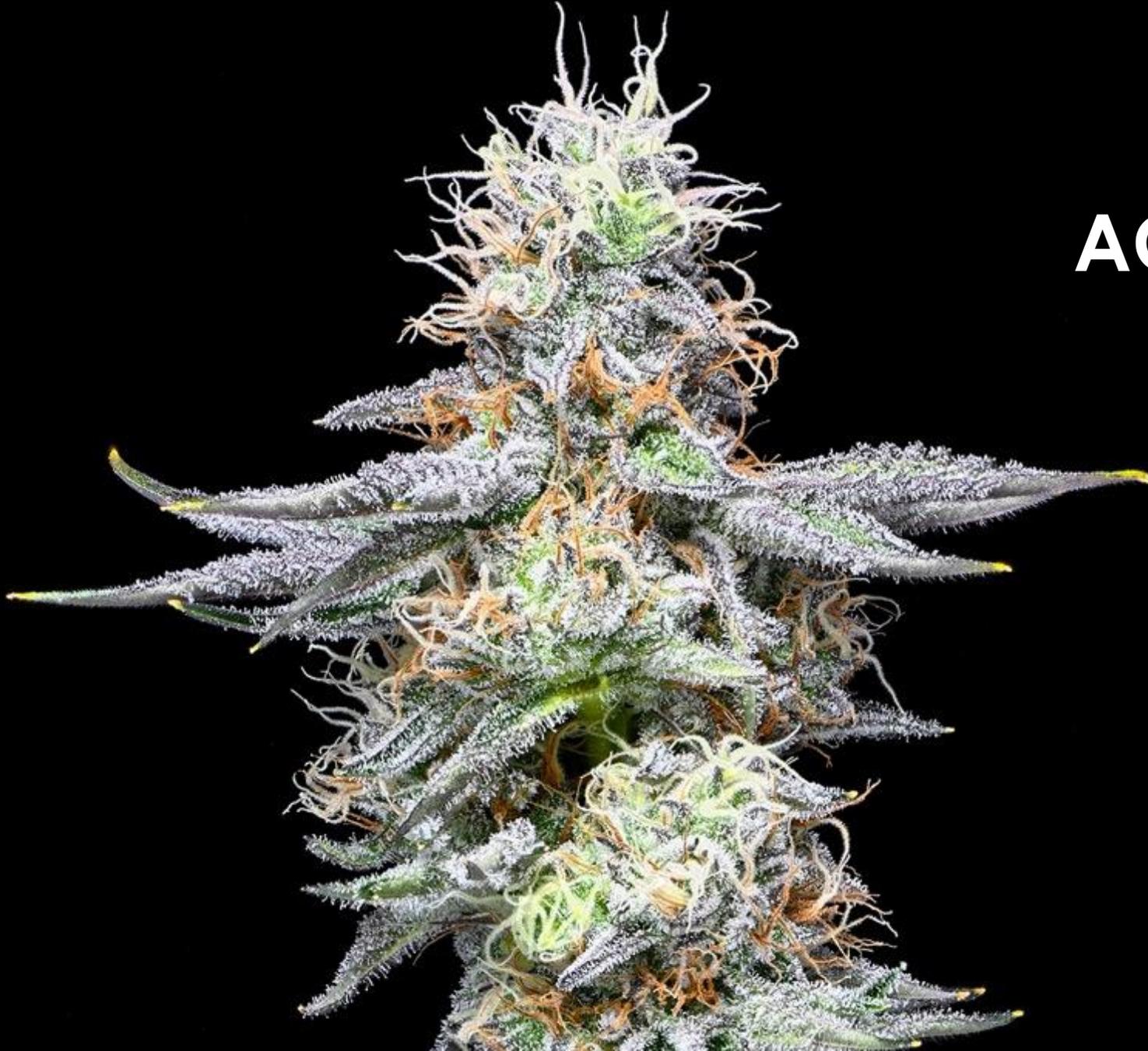
HANG DRIED & SLOW CURED

Usually only done by small micro growers or craft producers to cultivate premium cannabis. Most producers opt for rack dry and fast cure to get cannabis to market quicker significantly reducing the quality of product. Cannara hang dries and cures our product to create premium grade cannabis at scale.



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ACCESSIBILITY



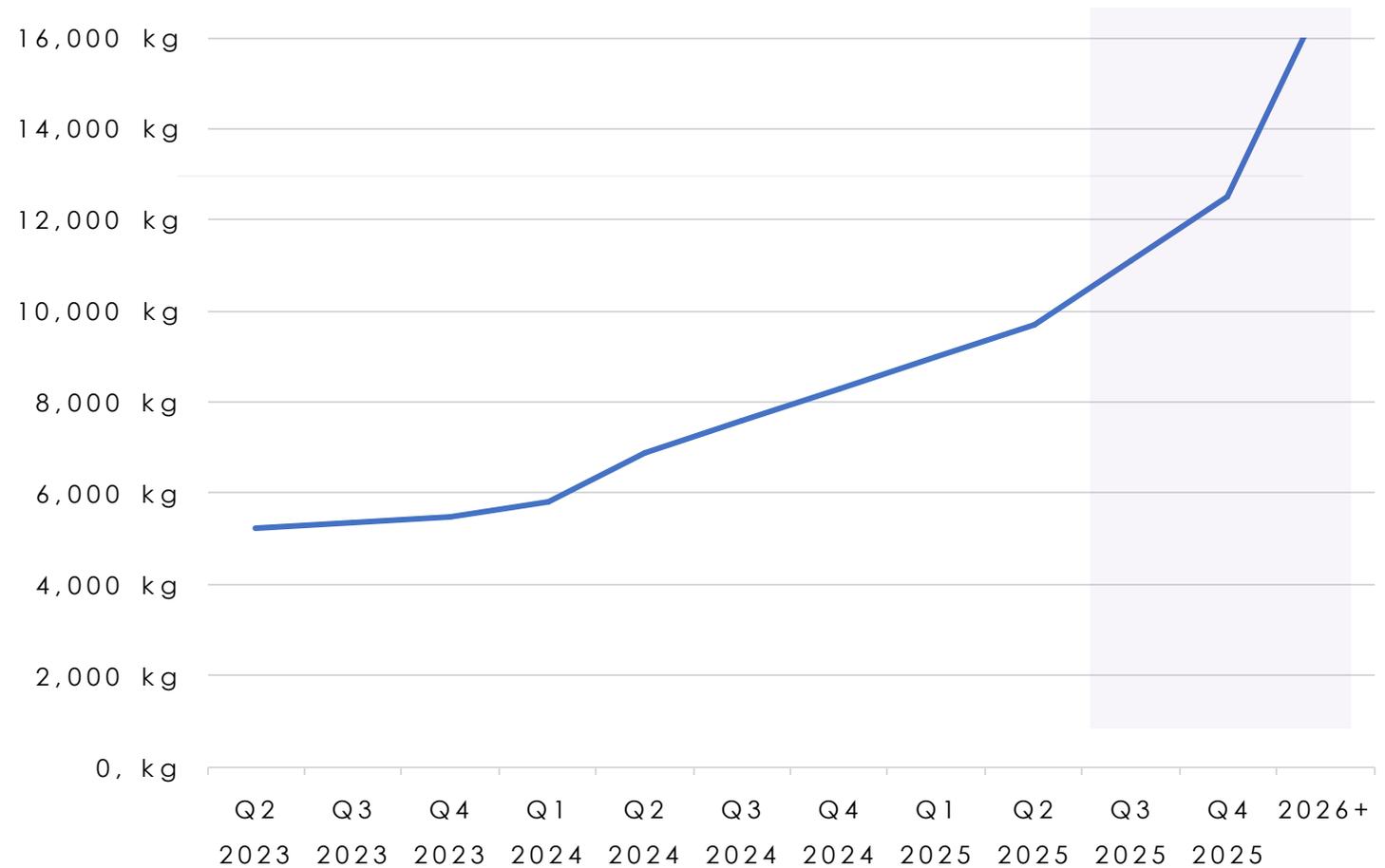
PRODUCTION ASSETS

COMPETITIVE LANDSCAPE

CANADIAN PRODUCERS PRODUCTION ASSET SQUARE FOOTAGE

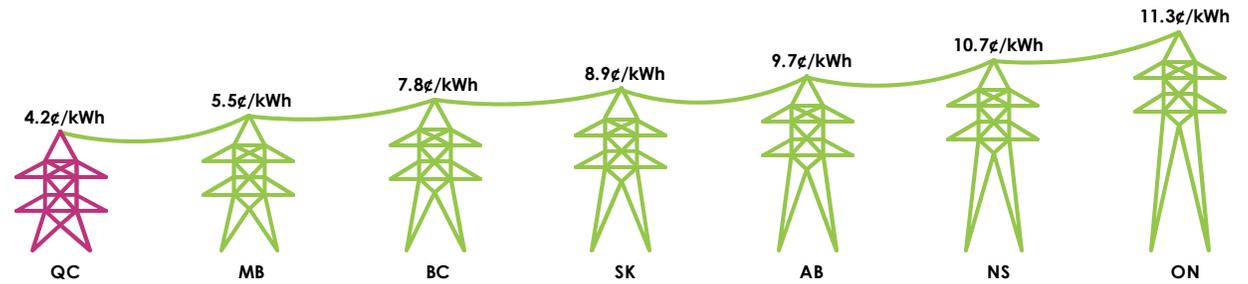
Village Farms	2,200,000 sf
Aphria/Tilray	2,150,000 sf
Cannara	1,650,000 sf
Canopy Growth	1,514,000 sf
HEXO	1,300,000 sf
Auxly	1,127,000 sf
Aurora	1,095,000 sf
Cronos Group	850,000 sf
Organigram	610,000 sf
Rubicon	576,000 sf
Phoena	450,000 sf
TGOD/BZAM	166,000 sf
Aleafia Health	160,000 sf
Decibel	121,000 sf
Avant	95,000 sf
TerrAscend	45,000 sf

CANNARA'S ESTIMATED QUARTERLY PRODUCTION CAPACITY IN KG

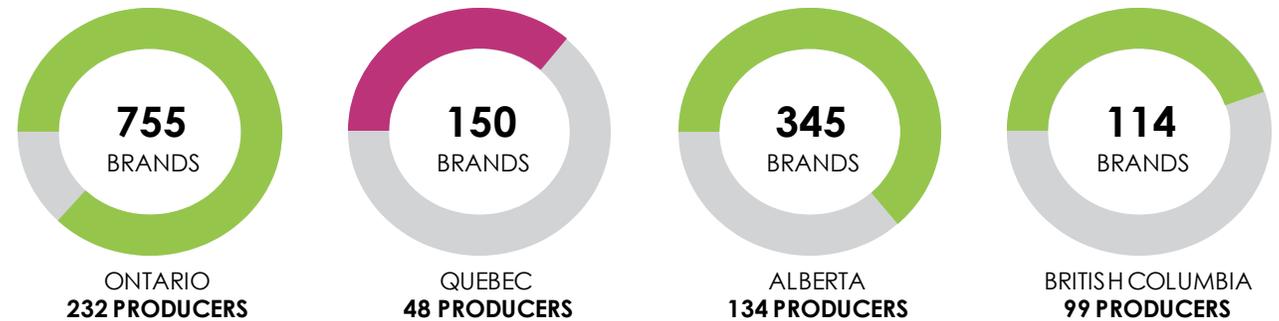


Quebec has the **lowest electricity rates** in Canada (QC: 4.2¢/kWh vs. ONT: 11.3¢/kWh).

AVERAGE ELECTRICITY RATES BY PROVINCE IN CENTS PER KW HOUR

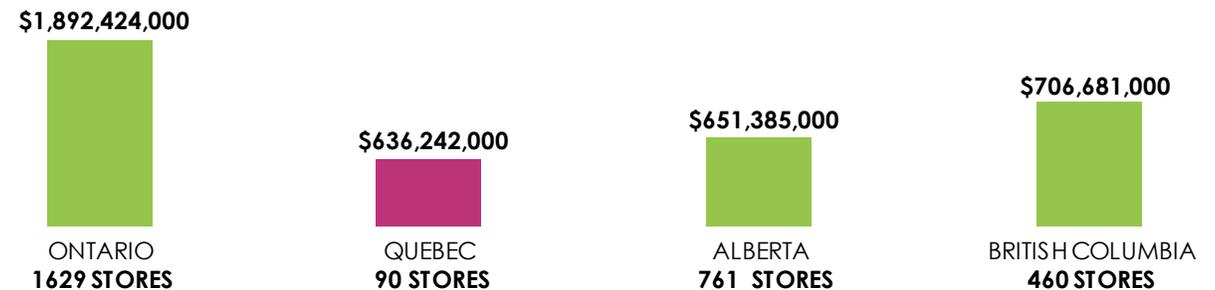


Quebec has the **highest barriers of entry** resulting in the **lowest number of Licensed Producers** in the market.

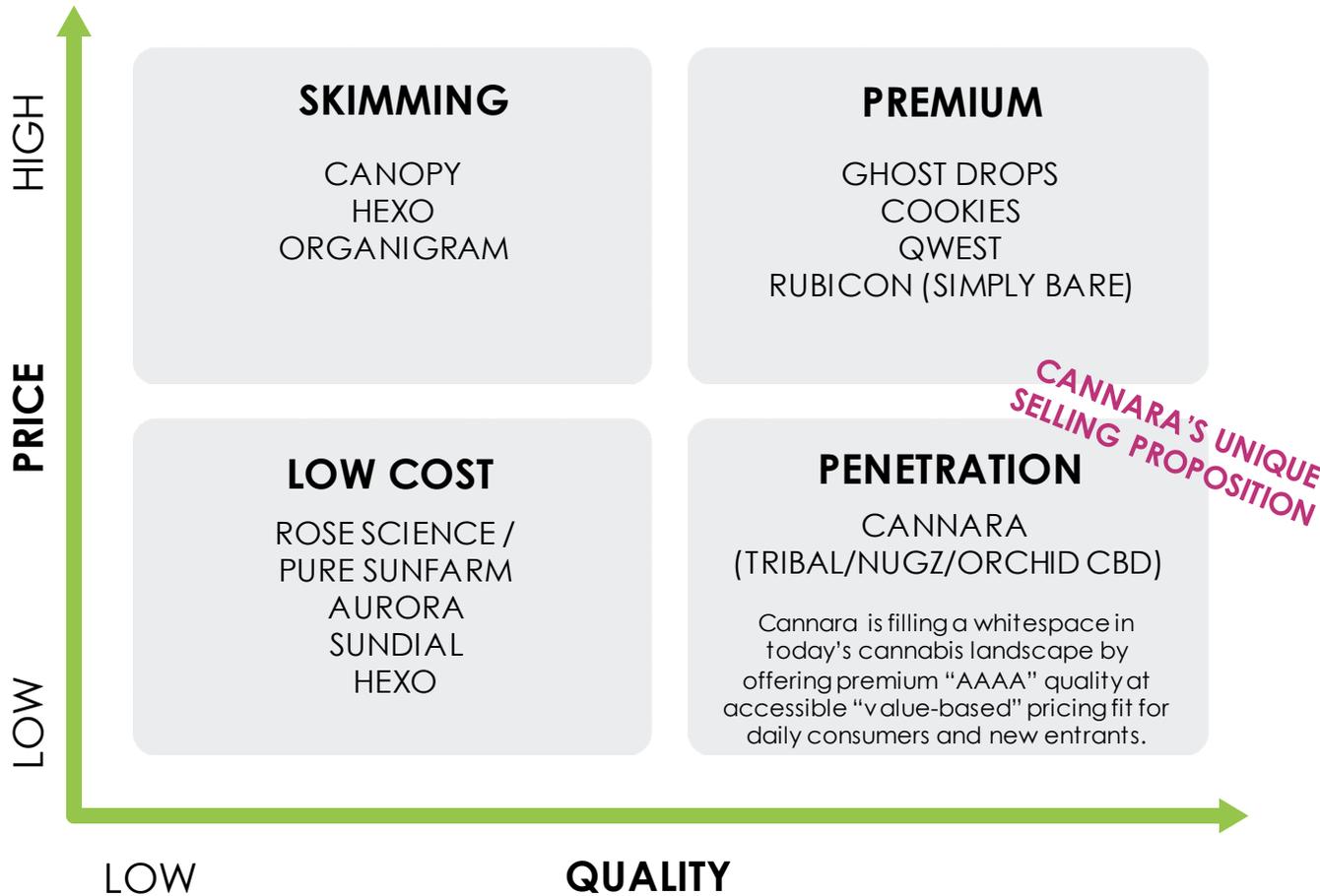


Quebec has the **fourth largest cannabis retail market** despite being serviced by the fewest number of brands, licensed producers, and retail outlets.

12-MONTH CANNABIS SALES BY PROVINCE (NOV 2021-NOV 2022)



CANNARA PRICING STRATEGY PRICE - QUALITY MATRIX



QUEBEC MARKET OVERVIEW



\$19.30 /3.5G
 QUALITY AA
 OTHER BRANDS



BEST VALUE
\$25.60 /3.5G
 QUALITY AAAA
CANNARA



\$42.00 /3.5G
 QUALITY AAAA
 OTHER BRANDS



\$47.00 /3.5G
 QUALITY AAA
 OTHER BRANDS

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OUR VALUE AND BRANDS



OUR UNIQUE VALUE PROPOSITION

Cannara is giving consumers what they want—premium quality at accessible, value-based pricing fit for frequent cannabis consumers and new entrants alike.



Our “AAAA” quality cannabis and disruptive low pricing have resulted in high demand for our products. In addition to product quality, our attention to detail, unique packaging, community responsiveness, and transparency collectively add to our value proposition. As a result, our products have become part of consumers daily picking which in turn has had a compounded effect on the growth of our company.



Our portfolio consists of three flagship brands with distinctive identity and purpose, each filling a white space in Canada's current cannabis market without compromising quality.

All three brands offer premium-grade cannabis, hang-dried and slow-cured to preserve the flower's natural properties.

32 ACTIVE SKUS AVAILABLE IN MARKET

BRAND STORY

Tribal delivers uncompromised premium-grade cannabis to consumers who have a deep relationship with cannabis. From pheno-hunting rare genetics to unfolding each strain's lineage and flavor profiles, Tribal is a journey not a destination.

POSITIONING

Tribal appeals to those who have an affinity for cannabis and enjoy the experiential journey that results from potent cannabis with richer terpene profiles. Tribal not only challenges the status quo of the market by offering AAAA cannabis for a lower price; it moves beyond the common practice of only offering several genetic strains of cannabis. Tribal continuously hunts for new rare genetics to introduce into its tribe.

EXPLORE THE WONDERS OF CANNABIS

- AAAA Quality
- Disruptive pricing
- Hang-dried, slow-cured, hand-trimmed
- Medium to large buds
- Rotating rare genetics
- Airtight packaging
- THC 20% - 28%
- Terpenes 2% - 5%

AVAILABLE IN

- 3.5g dried flower | QC, ON, SK, BC
- 5 x 0.5g pre-rolls | QC
- 5 x 0.6g pre-rolls | QC, ON, SK, BC
- 1g live resin 510 vape cart | ON
- Premium 510 vape cart battery | ON, Q1 FY23
- 1g live resin full spectrum extracts (FSE) | ON (Q2 FY23)



BRAND STORY

Nugz is a cult-worthy movement committed to abundance, quality and value. Nugz offers a disruptive product line designed for long-time consumers who have a sharp sense for product quality on the lookout for better value.

POSITIONING

Nugz is a brand created for frequent cannabis users who seek exceptional products but are not willing to compromise on price and quality — a rare combination in the current market landscape. Nugz offers high THC and terpene levels, rich flavours, and large, dense nuggets covered in trichomes.

ROOTED IN CANNABIS CULTURE

AAA Quality
Disruptive pricing
Hang-dried, slow-cured
Airtight packaging
THC 20% - 28%
Terpenes 2% - 4%

AVAILABLE IN

3.5g dried flower | ON, SK
14g Smalls | ON
15g Strain Hunter | QC
28g dried flower | QC
14 x 0.6g pre-rolls | QC
1g Fresh Frozen Hash Rosin | ON, SK, BC
2g, 3g Old School Hash | QC, ON
1g Ice Water Hash | QC, BC, ON (Q2 FY23)



BRAND STORY

Orchid CBD is a wellness brand dedicated to providing rare strains of CBD-dominant, terpene-rich, trichome covered, oversized dried flowers that deliver softer, blissful experiences without compromising quality and flavors.

POSITIONING

Orchid CBD is a CBD-dominant brand of cannabis that over-indexes new market entrants that consume sporadically, consume on special occasions, or turn to cannabis as a wellness option. Orchid offers a fuller experience with less of the effects traditionally associated with THC to deliver wonderful flavor profiles and aromas.

SENSATIONALLY BLISSFUL

- AAA Quality
- Hottest California CBD genetic
- Disruptive pricing
- Hang-dried, slow-cured, hand-trimmed
- Oversized buds
- Airtight packaging
- CBD 10% - 18%
- Terpenes 2% - 5%

AVAILABLE IN

- 3.5g dried flower | QC, ON, SK, BC
- 5 x 0.5g pre-rolls | QC
- 5 x 0.6g pre-rolls | ON, SK, BC
- 20ml, 50ml Pure Distillate Oils | QC



50-Time US Award-Winning Seed Breeder EXOTIC GENETIX is partnering with CANNARA



In addition to three flagship brands, Cannara has an exclusive license to use, market, sell and distribute **Exotic Genetix** branded products throughout Canada. In addition, Exotic Genetix will provide Cannara with ongoing consultation services with respect to providing knowledge and insights into cannabis genetics, plant growing methodologies and marketing services.

For more information about Exotic Genetix, visit exoticgenetix.com



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GROWTH STRATEGY



1. RESPOND TO MARKET DEMAND BY INCREASING PRODUCTION CAPACITIES

During Q1 2023, the 7th growing zone was activated.

Cannara has set as 2023 annual objective to active 3 more of its 25,000 square foot cultivation zones in its Valleyfield facility, for a total of 9 growing zones or the equivalent of 225,000 square foot of canopy.



2. NEW PRODUCT OFFERING

The Company is focused on the innovation of new products for FY 2023 across all 3 of its flagship brands.

Several new SKUs of dried flower, pre-rolls, and live resin extract products were launched in Q1 2023

Cannara's solventless hash products ranked Top 10 best-selling concentrates in Ontario (trailing 90 days, units sold, Headset Data accessed January 5th, 2023).



3. NEW GENETICS RELEASED

Cannara has set an objective to deliver at least 3 new genetics for fiscal 2023. Cannara has currently brought to market 2 new genetics to its brand portfolio during Q1 2023: Galactic Rntz and Triple Burger.



4. INCREASED MARKET SHARE

With the increase in cannabis supply from the Valleyfield facility, Cannara continues to carve into and increase its market share in its two main markets, Quebec and Ontario. Cannara also entered into the British Columbia market in September 2022 and is looking forward to entering Alberta this fiscal year, providing access to Canada's top 4 markets.



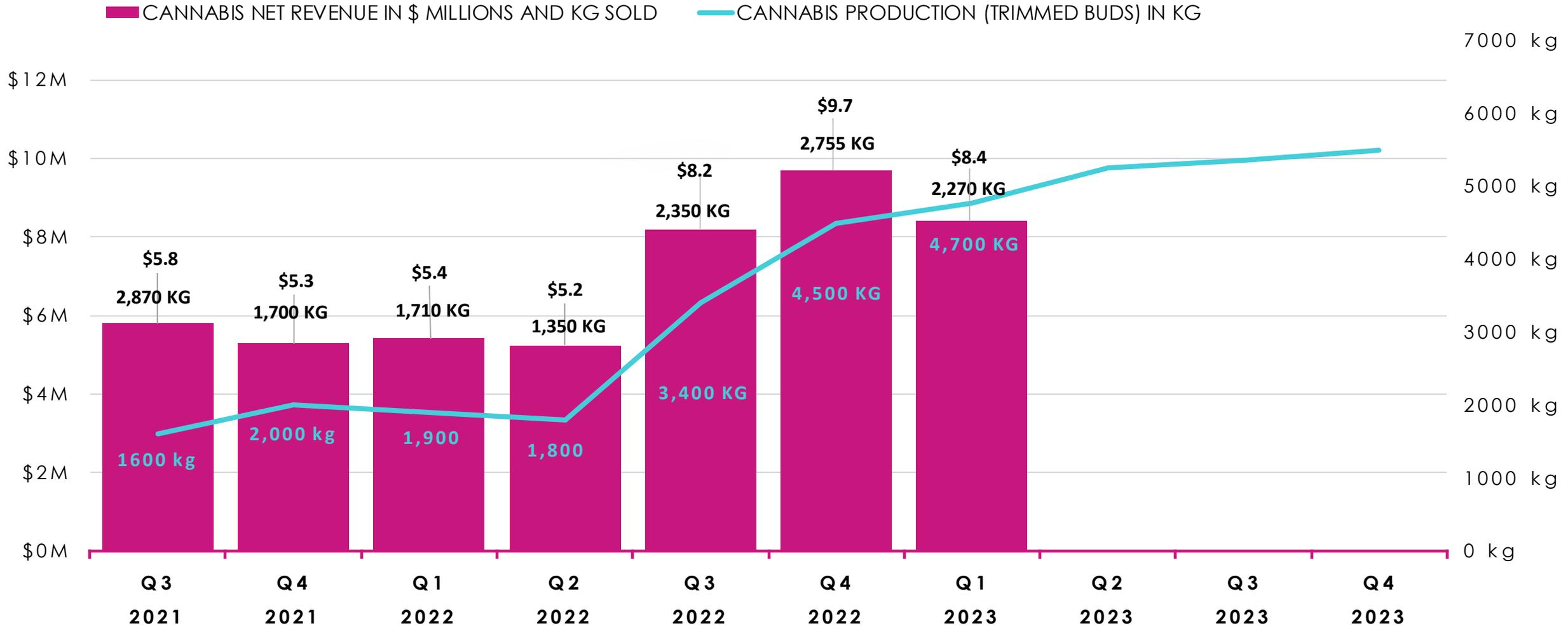
5. CONTINUED POSITIVE EBITDA

With its 7th consecutive quarterly Adjusted EBITDA, Cannara expects to continue to report positive quarterly Adjusted EBITDA throughout FY 2023 and beyond. The Company's agility and commitment to profitability will continue to drive the Company to pursue the development of high demand SKUs that generate healthy gross margins.

1. INCREASE CANNABIS SUPPLY



CANNABIS PRODUCTION & REVENUE GROWTH TRAJECTORY AS VALLEYFIELD PRODUCTION SCALES UP



2-3. NEW PRODUCT OFFERING



2 NEW GENETICS FOR FY 2023
 4 NEW LIVE RESIN FSE SKUs
 4 NEW LIVE RESIN VAPE SKUs
 KIND AWARD BRAND OF THE YEAR
 KIND AWARD TERPENE PROFILE OF THE YEAR



1 NEW HASH GLASS ACCESSORY
 1 NEW BULK PRE ROLL SKU for ON
 2 NEW FLOWER SKUS for ON
 1 NEW FLOWER SKU for QC
 1 NEW HEMP WRAP PRE ROLL SKU for ON



4 UNIQUELY FORMULATED THC/CBD
 ORGANIC MCT DISTILLATE OILS
 KIND AWARD CBD PRODUCT OF THE YEAR



**GELATO MINT
 INDICA**

THC: 21% - 27%
TERPENES: 2% - 5%

Caryophyllene
 Limonene
 Farnesene



**CUBAN LINX
 SATIVA**

THC: 23% - 29%
TERPENES: 2% - 6%

Terpinolene
 Ocimene
 Caryophyllene



**TERPLE
 HYBRID**

THC: 21% - 27%
TERPENES: 2% - 5%

Caryophyllene
 Farnesene
 Humulene



**POWER SHERB
 INDICA**

THC: 21% - 27%
TERPENES: 2% - 5%

Myrcene
 Caryophyllene
 Limonene



Q1 FY23

**GALACTIC RUNTZ
 INDICA**

THC: 22% - 28%
TERPENES: 2% - 6%

Caryophyllene
 Farnesene
 Linalool



Q1 FY23

**TRIPLE BURGER
 INDICA**

THC: 21% - 27%
TERPENES: 2% - 6%

Caryophyllene
 Myrcene
 Limonene



**CBD RUNTZ
 SATIVA**

THC/CBD:
 5% - 13% / 10% - 18%
TERPENES: 2% - 5%

Myrcene
 Limonene
 Caryophyllene



**CHERRY WINE
 CBD
 HYBRID**

THC/CBD:
 0% / 18% - 22%
TERPENES: 3% - 5%

Myrcene
 Caryophyllene
 Farnesene



**EARLY LEMON BERRY
 SATIVA**

THC: 21% - 27%
TERPENES: 2% - 4%

Myrcene
 Ocimene
 Caryophyllene



**SLAPZ
 INDICA**

THC: 23% - 29%
TERPENES: 3% - 5%

Caryophyllene
 Limonene
 Linalool

4. INCREASE MARKET SHARE

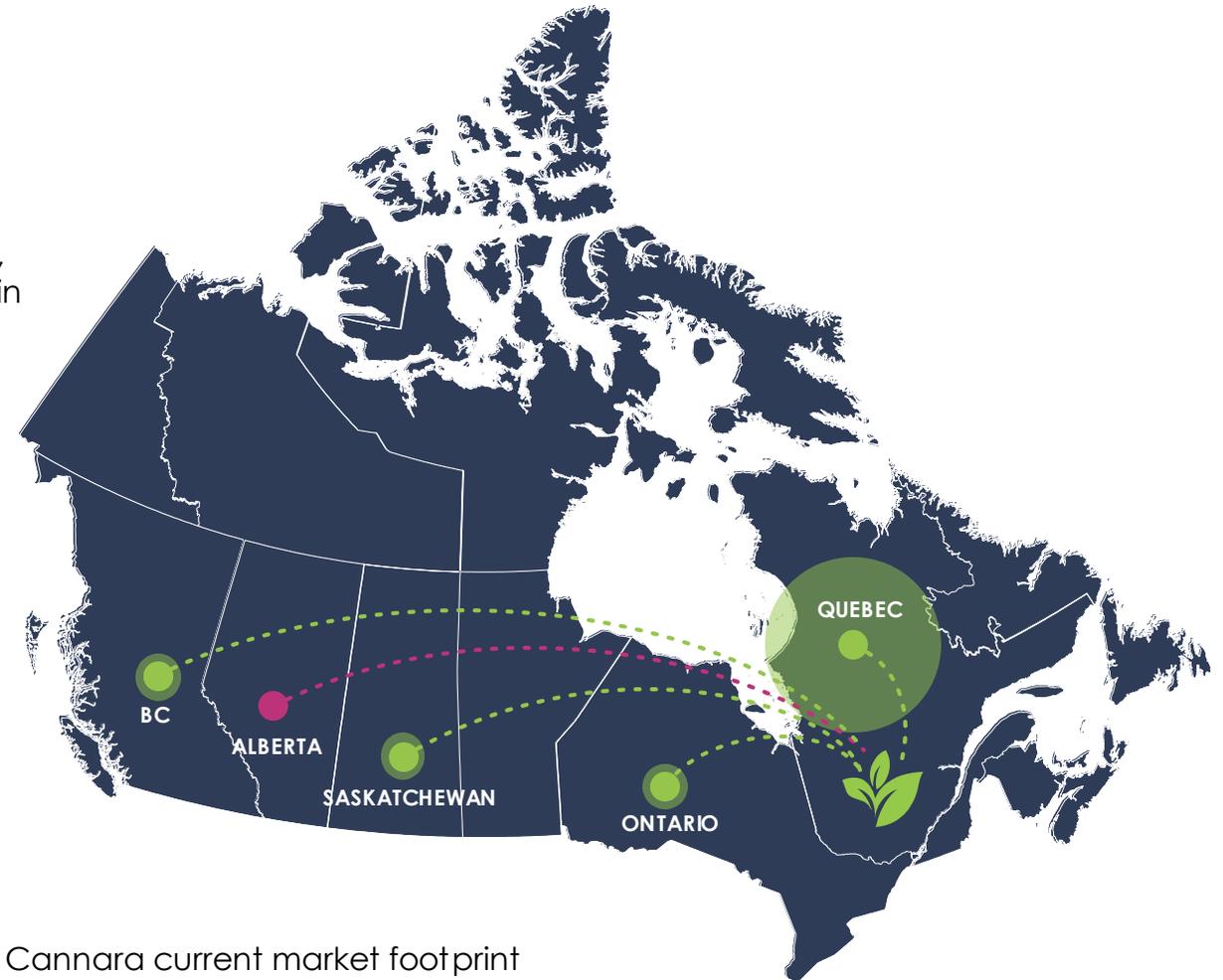
MARKET EXPANSION STRATEGY

Cannara has created lean and profitable operations proven to produce premium cannabis at scale and at competitive prices.

With ability to produce up to 125,000 kg of premium cannabis at full scale, Cannara will expand its products offering across all provinces in Canada in the upcoming year as well as increasing its market share in its current markets.

EXPANSION STRATEGY OBJECTIVES:

- ✓ Enter Ontario market
- ✓ Enter Saskatchewan market
- ✓ Enter British Columbia market
- ⊗ Increasing market share in each active province
- ⊗ Enter Alberta market



— Cannara current market footprint

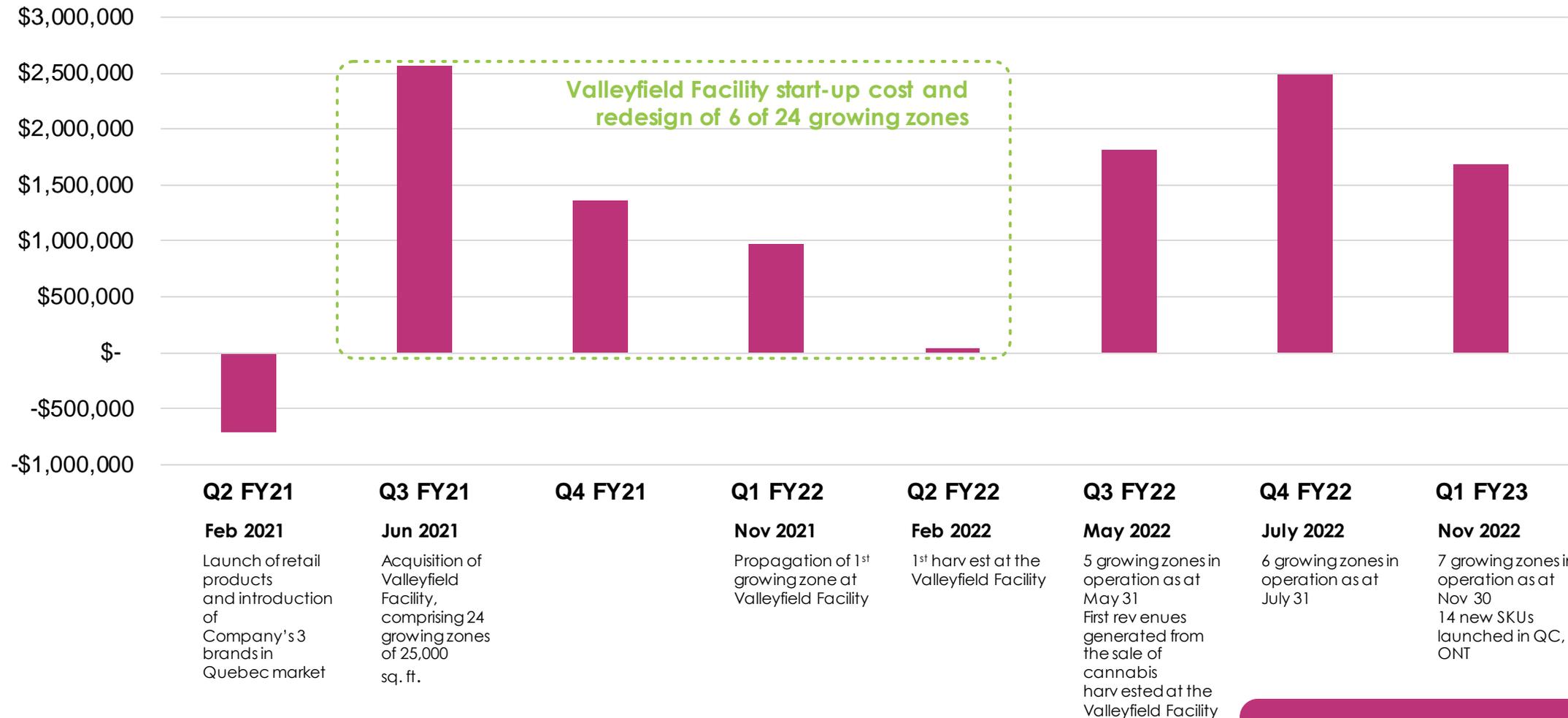
— FY 2023 Expansion strategy

5. CONTINUED POSITIVE EBITDA



With its 7th consecutive quarterly Adjusted EBITDA, Cannara expects to continue to report positive quarterly Adjusted EBITDA throughout FY 2023 and beyond

QUARTERLY ADJUSTED EBITDA



FINANCIALS



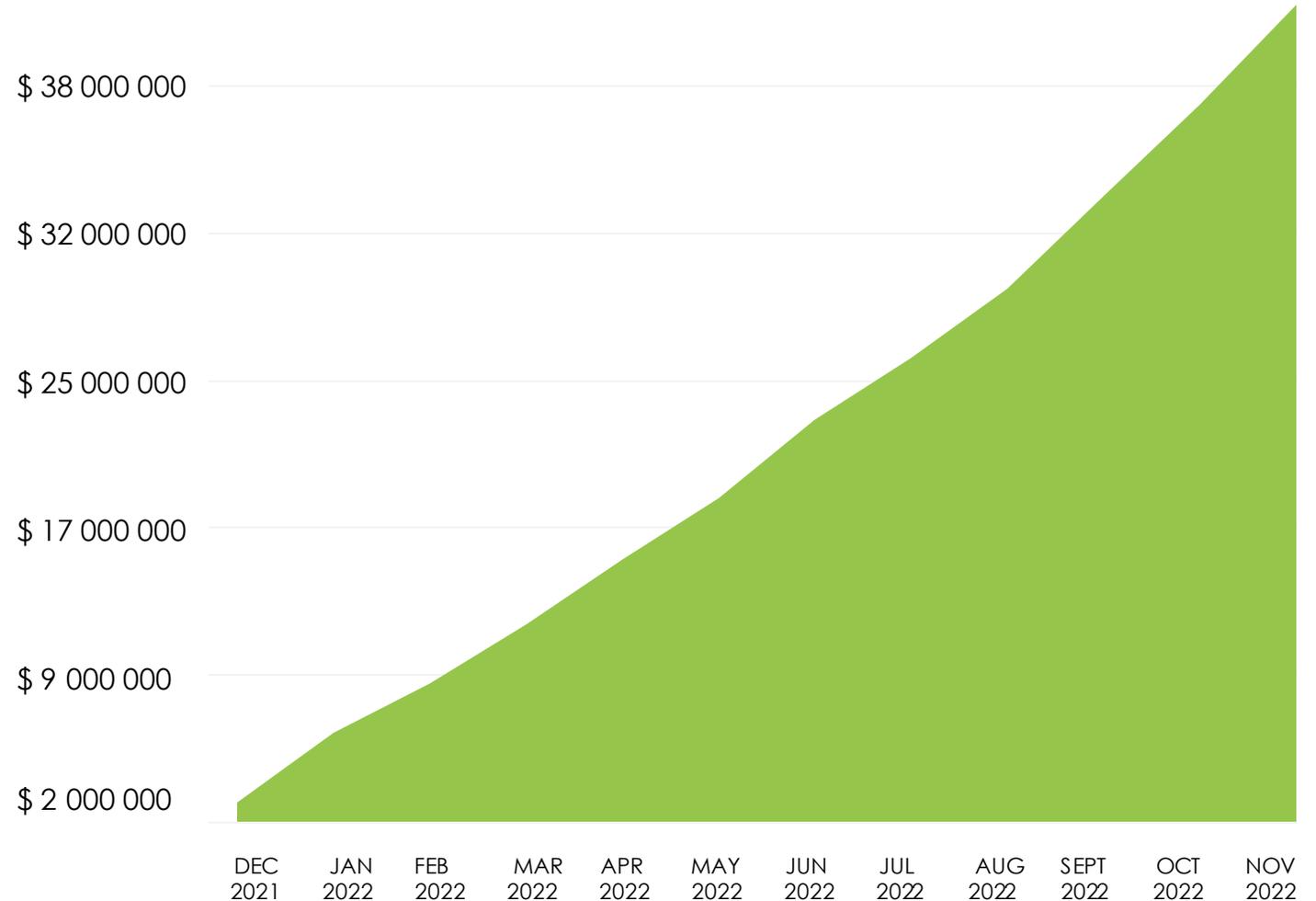
SELECTED FINANCIAL HIGHLIGHTS



Q1 2023 FINANCIAL OUTLOOK

Cash	\$6.8M
Current assets	\$38.4M
Current debt	\$11.3M
Working capital ¹	\$27.1M
Total assets	\$125.4M
Net assets	\$67.3M
Quarterly revenue	\$10.3M
Overall Gross margin ²	39%
Cannabis Gross margin ²	34%
Q1 2023 Adjusted EBITDA ¹	\$1,680,000
Q1 2023 Net Income	\$3,000
Q1 2023 Free Cash Flow ¹	\$2,000,000
FY 2023 Production Estimate	23,500 Kg

TRAILING TWELVE MONTH CUMULATIVE REVENUES

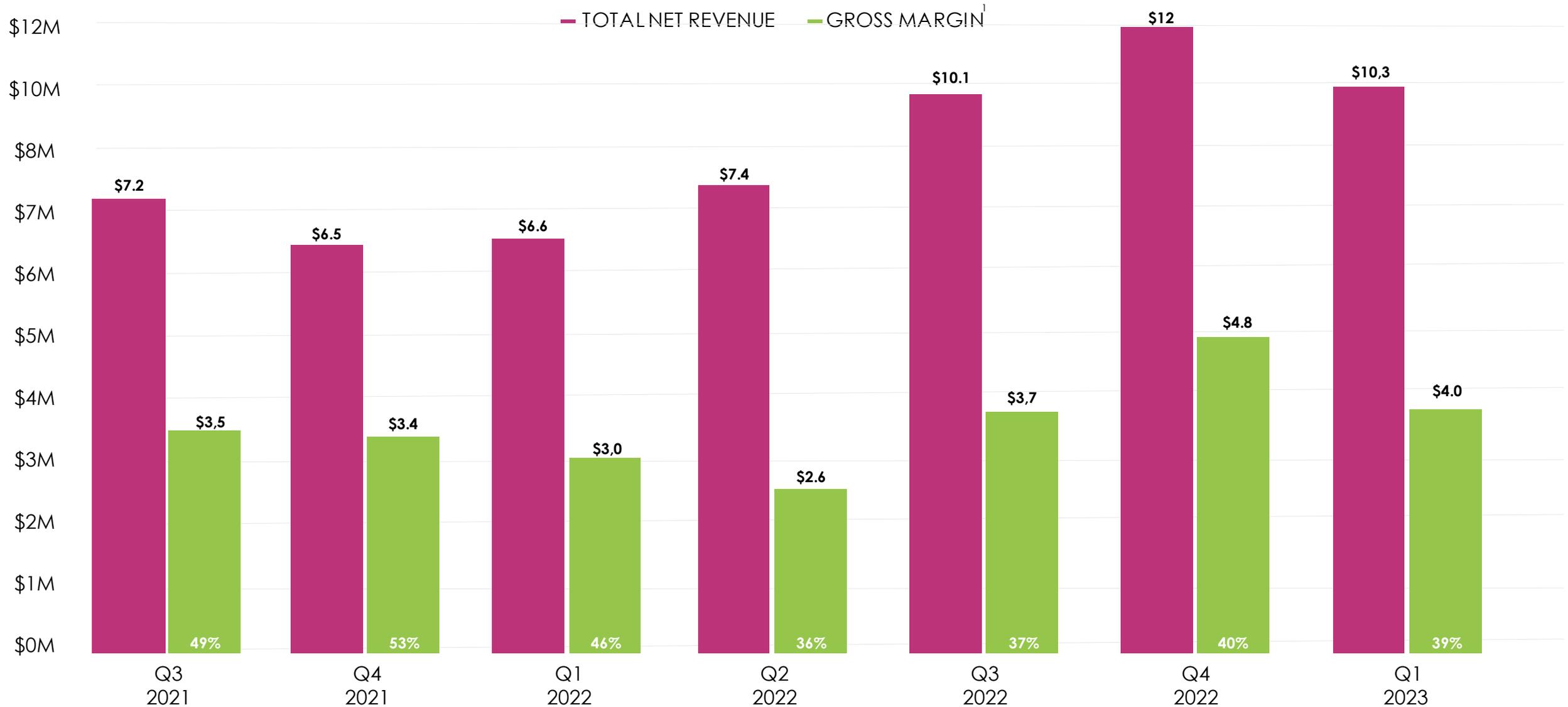


¹ Adjusted EBITDA, free cash flow and working capital are non-GAAP financial performance measures. A reconciliation of these measures is presented in the Company's MD&A which can be found at www.sedar.com

² Gross margin before fair value adjustments

TOTAL NET REVENUES BY QUARTER

TOTAL NET REVENUES ANALYSIS BY QUARTER IN \$ MILLIONS



¹Gross margin before fair value adjustments

Q1 2023 DETAILED HIGHLIGHTS



FOOTNOTES

- ¹ Gross revenue included revenue from sale of goods, net of excise taxes, services revenue and lease revenues.
- ² Gross profit before fair value adjustments % is determined as Gross profit before fair value adjustments divided by Total revenues.
- ³ Gross profit is determined as Gross profit divided by Total revenues.
- ⁴ Net loss is determined as Net loss divided by Total revenues.
- ⁵ Adjusted EBITDA % is determined as Adjusted EBITDA divided by total revenues. Working capital is determined as total current assets minus total current liabilities. Adjusted EBITDA, Adjusted EBITDA %, Free cash flow and Working capital are non-GAAP financial performance measures. A reconciliation of these measures is presented in the MD&A available on www.sedar.com.
- ⁶ If all stock options outstanding were dilutive.
- ⁷ Market capitalization is calculated based on number of outstanding common shares x share price.

Selected Financial Highlights	Three-month periods ended		
	November 30, 2022	November 30, 2021	Δ %
Gross revenues ¹	\$ 10,241,414	\$ 6,327,335	62%
Other income	70,191	237,241	-70%
	10,311,605	6,564,576	57%
Gross profit, before fair value adjustments	4,023,398	3,014,025	33%
% ²	39%	46%	
Gross profit	4,832,595	2,620,042	84%
% ³	47%	40%	
Operating expenses	3,689,720	2,603,287	42%
Net finance expense	1,139,924	547,254	108%
Net income (loss)	2,951	(530,499)	-101%
% ⁴	0%	-8%	
Adjusted EBITDA ⁵	1,680,484	974,320	72%
% ⁵	16%	15%	
Basic and diluted earnings (loss) per share	\$ -	\$ (0.01)	
	November 30, 2022	August 31, 2022	
Cash	\$ 6,758,964	\$ 12,114,691	-44%
Accounts receivable	5,693,460	8,526,918	-33%
Biological assets	4,079,148	5,712,456	-29%
Inventory	20,589,337	13,266,987	55%
Working Capital ⁵	27,130,615	29,127,599	-7%
Total assets	125,426,287	125,617,047	0%
Total current liabilities	11,262,823	11,861,085	-5%
Total non-current liabilities	46,880,581	47,020,201	0%
Net assets	67,282,883	66,735,761	1%
Free cash flow ⁵	1,997,538	2,510,534	
	November 30, 2022	August 31, 2022	
Share price	\$ 0.12	\$ 0.14	
Outstanding common shares	877,481,321	876,981,321	
Options ⁶	45,132,450	24,524,122	
Conversion right on convertible debentures	59,444,444	59,444,444	
Total fully diluted shares	982,058,215	960,949,887	
Market capitalization ⁷	\$ 105,297,759	\$ 118,392,478	

QUARTERLY DETAILED HIGHLIGHTS

	November 30, 2022	August 31, 2022	May 31, 2022	February 28, 2022	November 30, 2021
Current assets	\$ 38,393,438	\$ 40,988,684	\$ 24,492,459	\$ 22,655,663	\$ 26,801,623
Non-current assets	87,032,849	84,628,363	82,336,646	79,035,367	75,338,952
Total assets	125,426,287	125,617,047	106,829,105	101,691,030	102,140,575
Current liabilities	11,262,823	11,861,085	11,489,526	7,910,429	8,100,090
Non-current liabilities	46,880,581	47,020,201	31,162,576	31,237,792	30,518,676
Total liabilities	58,143,404	58,881,286	42,652,102	39,148,221	38,618,766
Net assets	\$ 67,282,883	\$ 66,735,761	\$ 64,177,003	\$ 62,542,809	\$ 63,521,809

	For three-month periods ended				
	November 30, 2022	August 31, 2022	May 31, 2022	February 28, 2022	November 30, 2021
Total revenues	\$ 10,311,605	\$ 11,947,112	\$ 10,063,716	\$ 7,422,354	\$ 6,564,576
Gross profit, before fair value adjustments	4,023,398	4,759,816	3,735,420	2,635,607	3,014,025
% ²	39%	40%	37%	36%	46%
Gross profit	4,832,595	7,103,374	4,748,643	3,015,577	2,620,042
Net income (loss) attributable to Shareholders of the Company	2,951	2,553,444	1,428,297	(1,145,823)	(530,499)
Basic and diluted income (loss) per share	\$ -	\$ 0.01	\$ 0.01	\$ (0.01)	\$ (0.01)
Adjusted EBITDA ¹	1,680,484	2,493,253	1,819,450	33,998	974,320
Cash from (used) in operating activities	(315,088)	(3,157,570)	(1,709,746)	(1,325,035)	113,460
Free cash flow ¹	1,997,538	2,510,534	1,485,633	233,620	1,174,519



¹ Adjusted EBITDA and free cash flow are non-GAAP financial performance measures. A reconciliation of these measures is presented in the MD&A available on www.sedar.com.

² Gross profit before fair value adjustments % is determined as Gross profit before fair value adjustments divided by Total revenues.

Q1 2023 AND SUBSEQUENT TO QUARTER HIGHLIGHTS

SEPT – NOV 2022 Launch of 14 new SKUs across Quebec and Ontario, including notable genetics and formats

- ✓ 2 new genetics launched: Galactic Rntz and Triple Burger
- ✓ 2 live resin SKUs launched : G Mint Live Resin vape, Cuban Linx Live Resin FSE
- ✓ 1 premium vape battery accessory: UNI Pro ARK
- ✓ 4 pure distillate oil SKUs launched in Quebec

DEC 2022 Company's Farnham Facility received its CUMCS Equivalency IMC-G.A.P. certification (the "Certification"), a leading certification standard for medical cannabis cultivation, harvest, and primary processing

Launch of Cannara Swag shop - apparel and accessories to be sold online at <https://cannaraswag.shop>

Received 3 awards at the Winter KIND event in Toronto:

- Brand of the Year: Tribal
- Terpene Profile of the Year: Tribal
- CBD Product of the Year: Orchid CBD Runtz

JAN 2023 Signed new 11-year lease agreement with a tenant for a building in construction at the Valleyfield site

The Cannara logo is mounted on a blue, vertically-ribbed building facade. The word "cannara" is in a dark, sans-serif font, with a green leaf icon to its right. Below the facade is a bright green concrete ledge.

cannara

The Cannara logo is displayed within a solid pink rectangular box. The word "cannara" is in white, lowercase, sans-serif font, with a white leaf icon to its right.

cannara

**LEADERSHIP
TEAM**

EXECUTIVE LEADERSHIP TEAM



ZOHAR KRIVOROT
CHAIRMAN & CEO

Zohar is an entrepreneur who has launched several successful businesses. He has founded, advised and invested in numerous companies including 911ENABLE™ which he led from start-up to its acquisition by West Telecom in 2014. Zohar has been recognized as a top leader and innovator by a number of sources, including Deloitte Technology Fast 50™ fastest growing technology companies in Canada. He is actively involved with early-stage companies as an advisor and board member. He is also a certified commercial pilot.



NICHOLAS SOSIAK
CFO

Nicholas is a CPA with an entrepreneurial spirit and passion for the Cannabis industry. As CFO of Cannara, Nicholas is responsible for overseeing the company's finances and treasury and is a key decision maker in all facets of the company from genetic selection, marketing and branding, product formulation, sales, investor, and public relations. Prior to working in the industry, he practiced auditing at two of the big five accounting firms and worked as VP Finance and Accounting for Dundee 360 Real Estate Corporation, a subsidiary of Dundee Corporation and a publicly traded company listed on the TSX.



AVI KRIVOROT
CTO

Avi has been in the information technology industry for over 20 years. He specializes in innovation and cutting-edge technologies. Prior to Cannara, Avi has patented 911 software solutions currently being used by many Fortune 500 companies such as Microsoft, Boeing, Disney and the US Department of Defense. Avi oversees Cannara's journey to be a leader in the cannabis industry for automation and quality control.



ISSAM BEN MOUSSA
VP PRODUCTION & EXPERIMENTATION

Issam is an engineer in Agronomy & biotechnology and has a PhD in plant sciences. He has conducted several research projects in academia and governmental institutions around the

world and led research and development in the plant production industry. Because of his passion for the cannabis industry, Issam joined Cannara Biotech as Scientific Director. He has been instrumental to establish data-driven growing strategies on an experimental and analytical approach. He also worked on streamlining processes at the operations level. After serving as VP of Production and Experimentation, Issam focuses on building trained teams, standardizing production operations and improving strategies to ensure consistency and sustainable development.



NOEMI FOLLAIN
VP FINANCE

Noemi is a Chartered Professional Accountant and have 8 years of audit experience in small to large-size public and private companies in the mining, commodity and manufacturing industries

Through those years, she gained valuable expertise in financial reporting, accounting and management. She became a key asset internally and for her clients. After her career in the audit practice as a senior manager at PwC, Noemi joined Cannara Biotech Inc. as Director of Finance and worked her way up to Vice-President of Finance.



ANTHONY MANOUK
GM & VP COMPLIANCE

Anthony is an accomplished business leader specializing in pharmaceutical compliance and operations. With 15 years of experience working for both public and private companies, he has

managed various portfolios of products ranging from controlled drugs and substances, to medical devices, sterile injectables and natural health products. Anthony joined Cannara Biotech in 2018, where he oversaw the buildout of phase one of the Farnham facility, and secured Cannara's Cultivation, Processing, Medical Sales and Adult Recreational Sales licenses from Health Canada.



BRIAN SHERMAN
VP LEGAL AFFAIRS

Brian brings industry experience having served as a senior member of the legal team at Canopy Growth, one of Canada's most established cannabis producers. Prior to his time in the

cannabis industry, Brian served as a corporate associate at Stikeman Elliott with a focus on mergers and acquisitions, and also held a role at Robinson Sheppard Shapiro where he excelled in litigation and dispute resolution, resulting in an extremely well-rounded legal knowledge base. Brian's academic career brought him to Belgium and Singapore, and he obtained both a civil and common law degree from McGill University, eventually becoming a member of both the Quebec and Ontario bar.



FRANCE LANDRY
VP HUMAN RESOURCES

France joins the Cannara team with over 17 years of experience in human resources. A native of Farnham, France worked for the municipality for 19 years.

France started as a director and worked her way up to the position of Vice-President, Human Resources. As a generalist and key reference person for the organization, she manages strategies, policies and implements HR projects in order to continue to evolve the company. France actively contributes to the human growth of the company, which has increased tenfold since the founding of the organization.



SCOTT CARROLL
VP MARKETING & SALES

Scott joins the Cannara team with extensive global brand strategy experience in the highly regulated pharmaceutical and cannabis industries, holding a PhD in Genetics and an

Executive MBA. Growing brand awareness and brand loyalty with a broad skill set, Scott has supported two of Canada's largest cannabis producers (Canopy Growth and HEXO) on initiatives covering product development, category management, clinical research, and continuing medical education. Scott now leads the marketing and sales efforts as Cannara enters new markets across Canada.

BOARD OF DIRECTORS



ZOHAR KRIVOROT
CHAIRMAN & CEO

Zohar is an entrepreneur who has launched several successful businesses. He has founded, advised and invested in numerous companies including 911ENABLE™ which he led from start-up to its acquisition by West Telecom in 2014. Zohar has been recognized as a top leader and innovator by a number of sources, including Deloitte Technology Fast 50™ fastest growing technology companies in Canada. He is actively involved with early-stage companies as an advisor and board member. He is also a certified commercial pilot.



MARY DUROCHER
DIRECTOR

Mary has been involved in the cannabis industry since the infancy of the Marijuana for Medical Purposes Regulations introduction. Mary serves as President of Fox C Consulting, a regulatory consulting firm focusing on the Canadian cannabis industry and offers a diverse range of consulting services for the cannabis industry in Canada, the United States and the European Union. Mary's Regulatory Consulting Firm has licensed over 52 Licensed Producers and worked on over 200 applications in Canada, the US and the European Union. Mary continues to forge a respectable name for herself in the cannabis sector in Canada and abroad. Her board experience and industry contacts has enabled her to create a comprehensive foundation in the fundamentals of regulatory compliance within the cannabis industry worldwide.



DONALD OLDS
LEAD DIRECTOR & CHAIRMAN
OF THE AUDIT COMMITTEE

Donald Olds is an experienced life sciences executive, entrepreneur and director with significant experience raising capital for private and public technology companies. Most recently, he was President and Chief

Executive Officer of Montreal-based NEOMED Institute, a position he held until the successful closing of a merger with Vancouver-based CDRD. He has held multiple executive positions as Chief Executive Officer, Chief Operations Officer and Chief Financial Officer of private and public life science and technology companies and began his business career as a commercial, corporate and investment banker working across a variety of industry verticals. Mr. Olds has significant corporate governance experience as a board member and chair of both for profit and not for profit organizations.



DEREK STERN
DIRECTOR & CHAIRMAN OF THE HR AND
GOVERNANCE COMMITTEE

Derek is the Vice President of Olymbec. He owns, operates and manages a diverse portfolio of industrial, retail and residential properties across North America. Olymbec is now one of the largest private industrial real estate holders in Eastern Canada. The Company has experienced an annual growth rate of over 10%. Derek played a key role in the company's rapid growth by strategically acquiring and repositioning vacant properties and marketing them to a new client base.



JACK KAY
DIRECTOR

Jack Kay, for 35 years, held various roles at Apotex Inc., including Chief Executive Officer, Chief Operating officer, President and Vice Chairman. He has 55 years' experience in pharmaceutical management and sales. Mr. Kay has served on a number of pharmaceutical and biotech boards, including as the Chairman of Helix Biopharma Corp and Cangene Corp and as a director at Barr Pharmaceuticals Inc. He has also served in senior capacities for a number of industry and community organizations, operating in the roles of Chairman of Humber River Regional Hospital (Toronto), International Schizophrenic Society, Canadian Drug Manufacturers Association, Canadian Schizophrenia Foundation and the Canadian Generic Pharmaceutical Association.

- ▶ Well capitalized, fast-growing business with an established history of execution.
- ▶ Offering customers the highest value products at disruptive low prices.
- ▶ Currently catering to a fraction of the existing consumer product demand in Canada.
- ▶ Strong management team and board of directors.
- ▶ Operating with strong margins and with a focus on positive EBITDA, free cash flow and organic growth through capital reinvestment
- ▶ State of the art Quebec operations create significant pricing advantages and superior quality.
- ▶ Three flagship brands each with distinctive identity and purpose.

POSITIONED FOR NATIONAL SUCCESS

TSXV: **LOVE** | OTCQB: **LOVFF** | FRA: **8CB**

cannara

THANK YOU

www.cannara.ca 

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