

# Driving Biopharmaceutical Advancements of Plant-Derived Cannabinoid-Based Products

TSX: AVCN  
OTCQX: AVCNF  
FSE: ONN

Q2 2022

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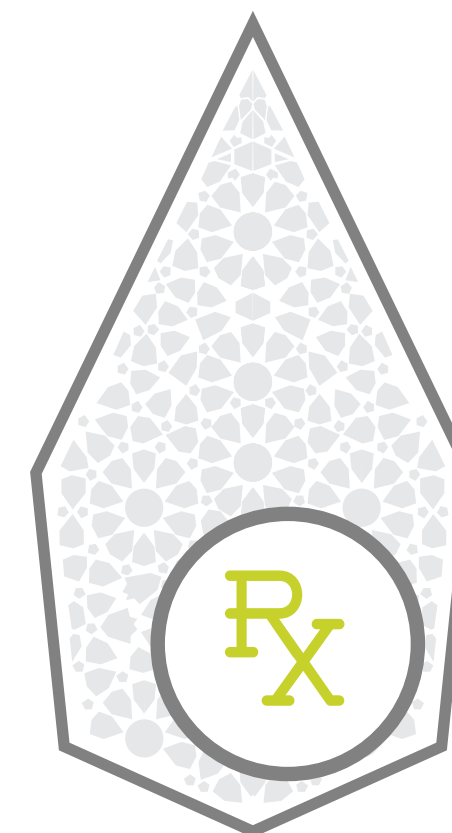
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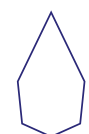
# Cannabinoid Based Medical and Pharmaceutical Products



Medical Cannabis  
and Wellness Products  
**Commercial**



Pharmaceutical Pipeline  
**In Development and  
Registration Stage**

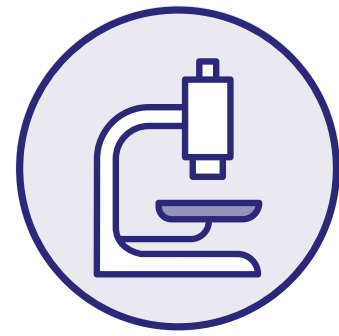


# Investment Highlights



## Global Biopharmaceutical Strategy

- **Diversified and high margin income streams** - across 4 continents and 15 international markets
- **Proprietary pipeline and commercial portfolio** – Pharmaceuticals, medical, and API
- **Commercial and scale up phase** - \$3.3M in revenue representing 108% Y-Y growth in 2021



## Industry Leading Drug Delivery & Scientific Platform

- **4 years of R&D at JLABS @ Johnson & Johnson Innovation Centre** in the MaRS Discovery District
- **Canadian R&D and clinical infrastructure** – including world class collaborations
- **30+** advanced commercial formulations and extensive pharmaceutical pipeline



## Low-Cost and Sustainable Vertical Integration

- **Established cultivation and extraction infrastructure** in Santa Marta, Colombia, with **USDA Organic and GACP certification**
- Producing a **range of cannabinoid and feminized seeds** for Avicanna's use and **global distribution**



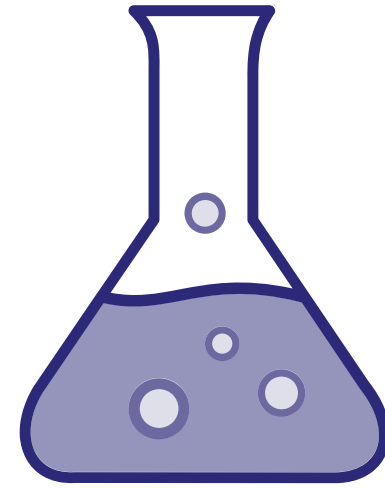


# 1. Industry Leading Scientific Platform

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Setting the Standard in the Cannabinoid Industry with Advanced and Evidence-Based Products

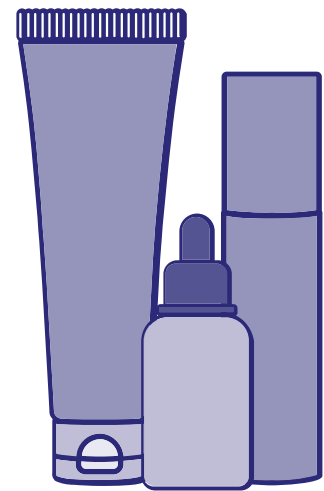
# 1.1 Advanced Scientific Platform



10+ Scientists



8 Pending Patents



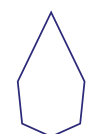
30+ Proprietary  
Commercial Products



7 Canadian Government  
Research Grants  
Awarded Since 2020



4 Health Canada Cannabis  
Research Licenses to Avicanna  
or Institutional Collaborators



# 1.2 World-Class Institutional Collaborations

R&D, Clinical and Institutional Partnerships Over the Past 4 Years

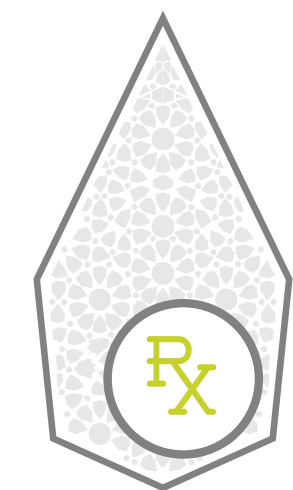




## 2. Products & Pipeline

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Serving the Global Marketplace with Proprietary  
Advanced Cannabinoid-Based Products







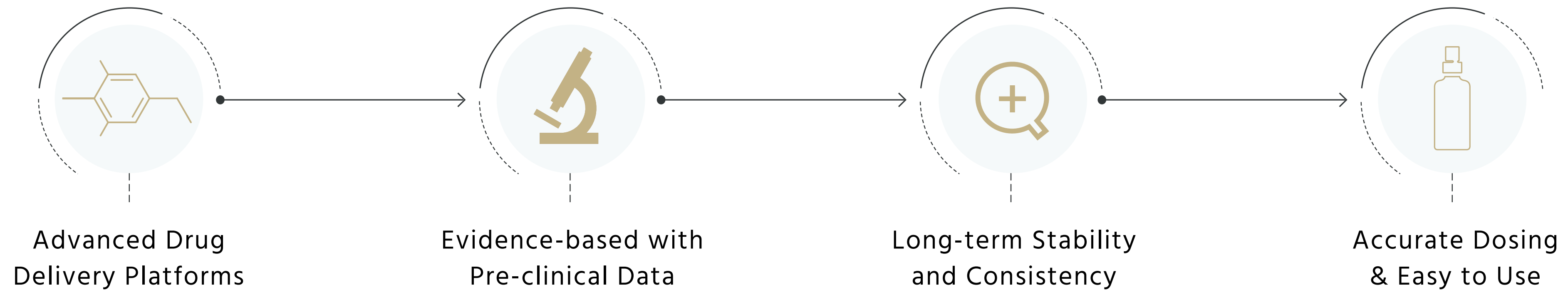
## 2.1 RHO Phyto

Advanced and Proprietary Medical and Wellness Products



# 2.1 RHO Phyto

The Gold Standard for Medical Cannabis and Champion of the Wellness Category



- **20+ formulations of CBD, THC and CBG products:** Offered in a range of non-inhalation delivery forms
- **The gold standard of medical cannabis:** available across medical and adult use channels in Canada



## 2.1.1 Strategic Partnership with Medical Cannabis by Shoppers

Established Medical Brand with 11 SKUs Across Commercial and Clinical Channels

### Medical Cannabis by Shoppers Commercial Portal

- **Canada's leading pharmacy retailer** with more than 30,000+ registered cannabis patients
- **Collaborative education and training strategy** with clinics in the medical community
- **Successful segmentation medical** patients and aging population
  - **79%** of patients are over the age of 40 and make up over **70%** of sales
  - **55%** of patients are females
  - **21%** month over month average sales growth over past 3 months



### Clinical Channels

- **Sunnybrook Hospital** - First medical cannabis brand to be available for dispensing in major hospital pharmacy
- **UHN-RWET** - University Health Network medical cannabis real world evidence study





# 2.2 Pharmaceutical Products and Pipeline

Cannabinoid-Based Indication-Specific Drugs Across Several Clinical Pathologies and Commercial Pathways

**Areas of unmet needs and clinical pathologies:**

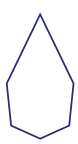
- Non-opioid pain management, dermatology, sleep and neurological disorders

**Global pharmaceutical strategy:**

- Centralized manufacturing utilizing Avicanna’s API and IP out of South America
- Distribution through local partnerships
- Early commercialization through LATAM generic or phyto-therapeutic designations
- Co-development strategy for phase II and phase III

Marketing Authorization & Commercial Pathways	2022	2023	2024
Generic Pharmaceutical			
LATAM Market	[Progress bar from start to mid-2022]		
Natural Drug, or Phyto-Therapeutic Designations			
LATAM Market	[Progress bar from start to mid-2022]		
Rare Disease Pharmaceutical Pipeline			
Canada Market	[Progress bar from start to end-2024]		
USA Market	[Progress bar from start to end-2024]		
EU Market	[Progress bar from start to end-2024]		
LATAM Market	[Progress bar from start to end-2024]		
Over the Counter			
LATAM Market	[Progress bar from start to mid-2023]		
CANADA Market	[Progress bar from start to end-2024]		
USA Market	[Progress bar from start to end-2024]		
EU Market	[Progress bar from start to end-2024]		

Note: The above table indicates expected commercialization dates, which are subject to regulatory approvals in each of the indicated countries, among other factors. See "Risk Factors" in the MD&A.



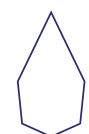


## 2.2.1 Trunerox™ 10% CBD (100 mg/ml Cannabidiol)

Pharmaceutical Drug Preparation Pending Market Authorization



- Pharmaceutical preparation under GMP standards with completed technical dossier
- Expected marketing authorization during 2022 in Colombia, Ecuador, Argentina, and Brazil
- Utilizing Avicanna's proprietary formulation and vertical integration to deliver an accessible pharmaceutical CBD preparation

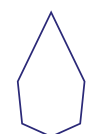


## 2.2.2 Pharmaceutical Pipeline

Cannabinoid-Based and Indication-Specific Drug Candidates



Drug Development Program	Delivery	Development status	Clinical status	Registration
Refractory Epilepsy Trunerox™	Oral	✓	-	Generic Pharmaceutical
Multiple Sclerosis	Sublingual	✓	-	Generic/Phyto-therapeutic
Chronic Pain	Oral	✓	-	Phyto-therapeutic
Anxiety and Depression	Oral	✓	-	Phyto-therapeutic
Epidermolysis Bullosa	Topical	✓	Pre-clinical	Orphan Drug
Osteoarthritis	Topical	✓	Pre-clinical	Pharmaceutical
Seizure and Sudden Death - Epilepsy	Oral	In Development	Pre-clinical	Orphan Drug
Neuropathic Pain	Oral	In Development	PK Studies	Orphan Drug



### 3. Corporate Highlights

- Tightly held by insiders and strategic investors
- Common shares: 58,891,198\*
  - Fully diluted: 84,857,062
  - Free float: 53,075,354
  - Escrowed: 5,815,844\*\* (undiluted)
  - Insiders: 6,453,144\*\*\* (undiluted)
- Market capitalization \$22,378,655\*
- 10.96% held by senior management team

### Common Shares

Insiders .....	6,453,144
Public .....	52,438,054
Exercisable .....	24,287,767



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	Q1 2021	Q2 2021	Q3 2021	Q4 2021	(Projected) 2022
<b>Revenue</b>	\$279,515	\$810,248	\$1,007,033	\$1,271,324	\$9,000,000
	Q1 2021	Q2 2021	Q3 2021	Q4 2021	(Projected) 2022
<b>Units Delivered Globally</b>	8,855	16,767	27,041	69,423	300,000*

\* As of Market Close May 26, 2022, \$0.38/share

\*\* Directors, Officers and Employees subject to 39 month lock-up agreements with specified release schedule.

\*\*\* Does not include non-management/board insiders. 10% release in October 2019 and 15% to be released every six months thereafter.



## 3.2 Management Team

### **Aras Azadian, M.Mgmt**

Chief Executive Officer

Utilizing his extensive senior management experience in both financial and bio-technology sectors, Aras founded Avicanna with the vision of establishing a bio-pharmaceutical company with a strict focus on medical and pharmaceutical applications of cannabinoids. His expertise and experience in the biotechnology industry have been integral to Avicanna's thought leadership pertaining to R&D and clinical development. Since 2016 Aras has successfully led a team of executives, scientists, and medical professionals across several countries with the vision of vertical integration and a strong company focus on quality controls, scientific vigour and competitive advantages.

### **Phillip Cardella, CPA, CA**

Interim Chief Financial Officer

Joining the Company in 2021 as Senior Vice President of Finance, Phillip took over as Interim Chief Financial Officer in May 2022. He gained his experience at MNP LLP in the public company assurance group, where worked with new and young companies, managing, and advising them through go-public transactions and financial reporting requirements. While at MNP, Phillip was audit lead for Avicanna from 2018-2020. He is applying this prior knowledge to ensuring accuracy and reliability of Avicanna's financials and sound financial management.

### **Lucas Nosiglia, MFin**

President, Avicanna LATAM

A seasoned entrepreneur and executive with experience across Europe, North America and South America, Lucas has been at the forefront of Avicanna's Latin America (LATAM) operations since the company's inception in 2016. His innovative and transformative approach in navigating the cannabis industry and his former involvement in management consulting, finance and health care have been invaluable in establishing and operating the company's Colombian subsidiaries including two fully operational cultivation projects.

### **Ivana Marić**

Executive Vice President, Marketing

Leading the company's marketing operations since inception, Ivana has championed the development, launch and management of all Avicanna's brands and product lines globally. A trailblazer with significant experience in traditional and digital media platforms, advertising, brand development and awareness across several sectors, Ivana utilizes both her previous experience and her thorough comprehension of the evolving landscape of the cannabis industry, it's trends and challenges.

### **Dr. Frantz Le Devedec, PhD**

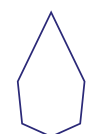
Executive Vice President, Research & Development

Dr. Le Devedec has over 15 years of experience in academic and industrial research in biomaterials, drug delivery platforms and purification processes of natural compounds applied to cancer therapies, pain management and infectious disease. For the past 4 years, Frantz has been at the top of the R&D department of Avicanna Inc, where he has developed numerous advanced cannabinoid formulations (orals and topicals) now commercialized in North America, Latin America and finally put in place methodologies to purify cannabinoids from lab scale to industrial capacity in our cannabis cultivar in Colombia.

### **Stephen Kim**

Chief Legal Officer & General Counsel

Stephen Kim is Chief Legal Officer & General Counsel, responsible for overseeing all legal and regulatory matters at a global level. Stephen has over twenty years of experience and is familiar with navigating the complex overlay of business, legal, regulatory, and policy considerations impacting biotech and pharmaceutical companies at various stages of product and company life cycle in the United States, Canada, and globally. Prior to Avicanna, Stephen held roles of increasing responsibility at Bayer, Celgene, and Indivior, and was a corporate associate with US and International law firms in New York and Toronto. Stephen received his US law degree from the University of Detroit Mercy (JD) and Canadian law degree from the University of Windsor (LLB).





## 3.3 Board of Directors

### **Aras Azadian, M.Mgmt**

Chief Executive Officer

### **Dr. Chandra Panchal**

Chair

Dr. Panchal has been the Chief Executive Officer of Axcelon Biopolymers Corp. since 2008, has authored over seventy scientific papers, holds several patents in oncology, diagnostics, biopolymers and microbiology, and is an Adjunct Professor in Chemical and Biochemical Engineering at the University of Western Ontario. Dr. Panchal currently sits on the board of directors of both an oncology company known as Medicenna Therapeutics Corp. (MDNA), and Canadian Oil Recovery and Remediation Inc. (CVR) as well as Pure Global Cannabis Inc. (PURE). Dr. Panchal holds a Master of Science degree in Molecular Biology and a Ph.D. in Biochemical Engineering from the University of Western Ontario.

### **Dr. Assad J. Kazeminy**

Director

Dr. Kazeminy is the founder and former President and CEO of Irvine Pharmaceutical Services Inc. and Avrio Biopharmaceutical LLC. Dr. Kazeminy received his doctorate degree in Pharmaceutical Sciences, graduate studies in Biochemistry and completed his post doctorate at the University of Southern California (USC) Medical School, Department of Pharmacology. Since January 2014, Dr. Kazeminy has been a member of the Chapman University School of Pharmacy (CUSP) Dean's Professional Advisory Group, has served as a member of the United States Pharmacopeia (USP) Console of Experts 2000-2020 and has been awarded by United States Pharmacopeia a Winner for Innovative Responses to a Public Health Challenge.

### **Eileen McCormack**

Director

Eileen McCormack is an experienced senior marketing executive with more than 30 years of international experience in the bio-pharmaceutical industry. Ms. McCormack retired from AstraZeneca US where she led commercial and cross-functional teams responsible for launch planning and business development in the US market. Ms. McCormack has experience in bio-pharmaceutical product development, portfolio strategy in complex regulated environments and brings significant multi-market and international commercial experience. Ms. McCormack gives back to her community by having served on a number of national and Toronto-based non-for-profit boards over the last 10 years.

### **John McVicar**

Director

McVicar is an experienced senior finance executive with more than 30 years of Canadian and international experience in both industry and professional services. Mr. McVicar retired as a Consulting Partner at Ernst & Young LLP (EY) where he focused on advising large corporations to drive operational excellence and to transform the performance of their finance organizations. Prior to EY, he spent 10 years in senior finance roles with several Canadian and U.S. public companies. Mr. McVicar brings significant international experience. During his career, he has served in roles based in Canada, South America, the U.S., Europe, Asia and Africa. Mr. McVicar is a CPA, CA and holds an MBA from the Fuqua School of Business at Duke University.

### **Giancarlo Davila Char**

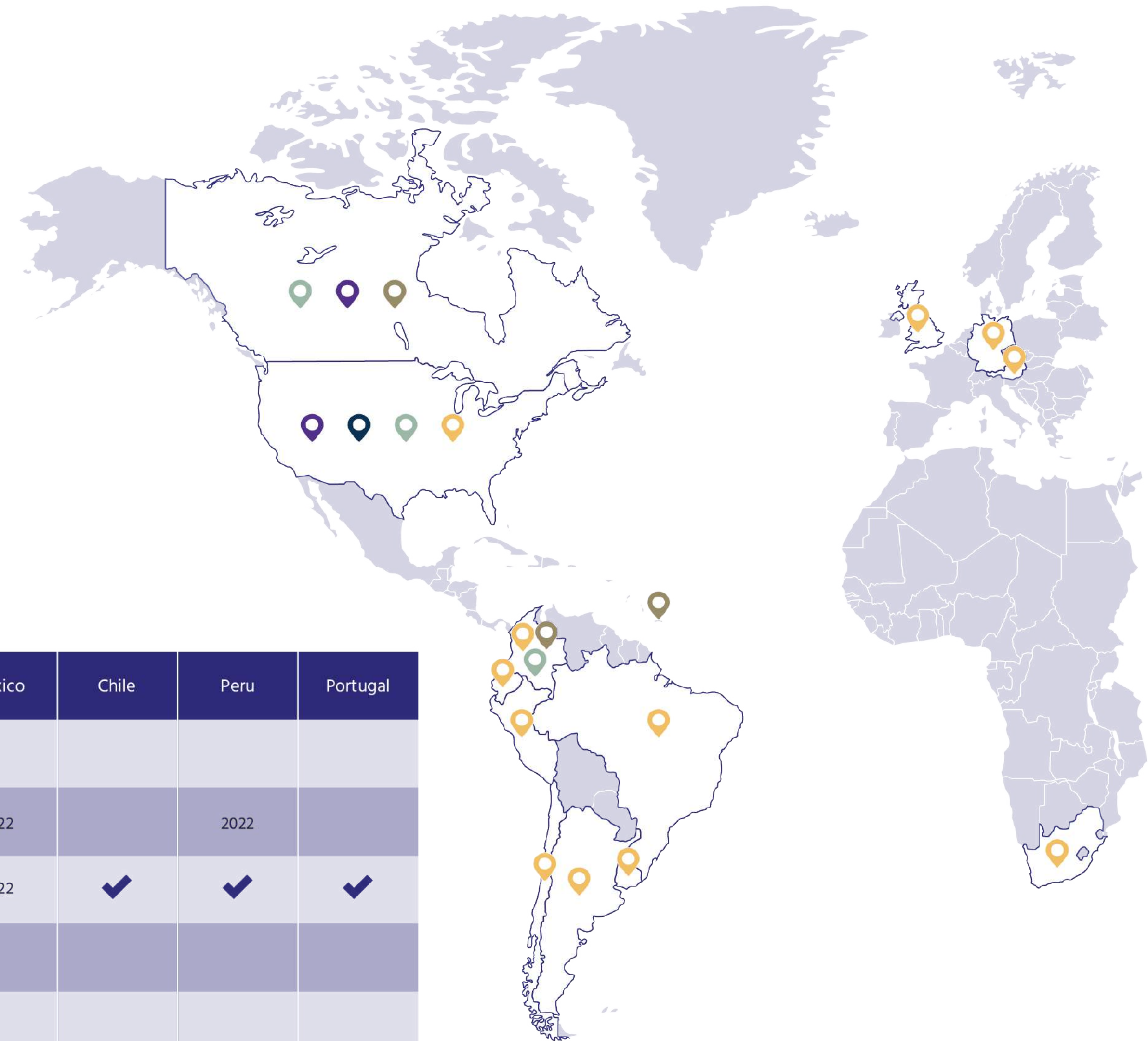
Director

Mr. Char has experience with sustainable and organic cultivation and production of industrial scale palm oil as well as other agriculture crops such as avocados and coffee beans. In 2017, Mr. Char went on to lead a branch of his family's business which is dedicated to producing private label oils for national distribution in supermarkets across Colombia. This business unit reached USD\$30,000,000 in sales in 2018. Mr. Char holds a Bachelor of Science in Business Administration from Northeastern University.



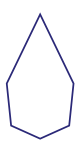
# 3.4 Avicanna Around the World

Completed Exports into 15 Countries



Product Line & Brand	Canada - Medical	Canada - Adult Use	USA	Colombia	UK	Ecuador	Brazil	Mexico	Chile	Peru	Portugal
RHO Phyto / Magisterial Medical	✓	✓		✓	2022						
Pharmaceutical Products	2024		2024	2022	2024	2022	2022	2022		2022	
Aureus API			✓	✓	✓	2022	✓	2022	✓	✓	✓
re+PLAY	Q4-21	Q4-21	Q4-21*								
Viola	✓	Q4-21									
Pura H&W/Earth Dermacosmetics	✓	✓	Q4-21	✓	2022	✓					

Note: The above table indicates expected launch dates, which are subject to regulatory approvals in each of the indicated countries, among other factors. See “Risk Factors” in the MD&A.  
 \*Strategic partnership with Red White & Bloom Brands Inc.

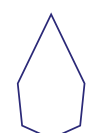


## 3.5 Investment Highlights

- **De-risked investment** - commercial stage, with key regulatory approvals and milestones achieved, with several product lines
- **Diversified** - scalable and high margin revenue streams
- **Experienced management** - proven track record since 2016
- **Intellectual property powerhouse** - industry-leading scientific platform
- **Disruptive** - pharmaceutical development approach to cannabinoid-based products
- **World-class partnerships** - clinical and commercial relationships in Canada and LATAM
- **Vertical integration** - low-cost and sustainable supply chain



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**THANK YOU**



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<https://tinyurl.com/AVCN-Youtube>

# Appendix



## Pura Earth

Clinically Backed CBD  
Dermocosmetic Products

Commercial in:

Ecuador  U.S.A.  Canada  Colombia 

## Pura Earth: Clinically Backed CBD Dermacosmetic Products

Functional Skin Care Products Addressing Global Emerging CBD Consumer Product Segment

- **Proprietary and patent-pending line** of 13 premium topical products
- **Clinically backed** first line of CBD topical products supported by clinical results ([clinicaltrials.gov](https://clinicaltrials.gov))
- **Commercial in 3 countries** across medical, adult use and consumer channels

COMMERCIAL		
Q4-2019	Colombia	✓
Q2-2021	Canada	✓
	Medical Cannabis by Shoppers Drug Mart Inc. and adult use channels	
	Adult use channels in ON, AB, SK	
Q4-2021	Ecuador - in partnership with Spent S.A.	✓
	US - in partnership with Red White and Bloom Brands Inc.	✓
LAUNCH EXPECTATIONS		
1H-2022	In Partnership with Biogate, EU	
	Brazil	



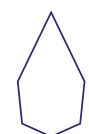
# Strategic partnership with Al Harrington: re+PLAY and Viola

NBA Veteran and Social Equity Ambassador Al Harrington in Partnership with Avicanna's Advanced Formulations



- A well established and 10 year old US lifestyle brand focused on minority representation and social equity. Strategic partnership with Avicanna for commercialization in Canada which commenced in Q4 2021 across medical and adult use channels

- CBD topical sports recovery brand established by Al Harrington utilizing Avicanna's formulations
- Commercialization in the US will be led by Harrington Wellness in 1H-22 and already commercialized Canada by Avicanna since Q4-21



## Aureus Santa Marta: Cannabinoids and Standardized Genetics

Avicanna's Supply Chain Business Unit and Vertical Integration

### Raw Material Business Unit Branded as Aureus Santa Marta



- Avicanna's **low cost and consistent** supply of cannabinoids for its finished products through **in-house cultivation and extraction**
- Providing the pharmaceutical partners with active pharmaceutical ingredients (API) with completed exports into **14 international markets**



### Established, Sustainable and Economical Cultivation and Extraction Infrastructure



- Two majority-owned subsidiaries in Santa Marta, Colombia, with combined cultivation capacity of **30,000 kg of dried flower per year through 480,000 sq/ft**
- **USDA National Organic Program certified** and **ranked highest** amounts global cannabis companies in the S&P Global Sustainability Index
- 30+ completed harvest validating **below 10 cents per gram** cost
- Cultivating commercial crops of **CBD, CBG, THC and feminized seeds** since 2020
- **GACP certification since Q4 2021 at SMGH**

