



AVICANNA™

A leader in biopharmaceutical advancements with natural cannabinoids

Avicanna.com

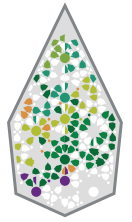
TSX: AVCN

OTCQX: AVCNF

FSE: ONN

May 2020

Forward-Looking Statement



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Corporate Overview

Delivering Cannabinoid Products Through Science



Avicanna is a vertically-integrated biopharmaceutical company developing, manufacturing and commercializing various cannabinoid-based products for the global market place including:



Corporate Overview

Delivering Cannabinoid Products Through Science



Multi-national R&D, pre-clinical and clinical platform

- 20+ scientists and clinicians housed in four federally licensed cannabinoid research laboratories
- Collaborations with world class academic and clinical institutions including the University of Toronto



Industrial-scale cultivation projects in Colombia

- Two subsidiaries with combined cultivation footprint of 480,000 sq. ft. and annual capacity of 30,000 kg of biomass
- USDA Organic Program certification and ranked highest cannabis company participating in the S&P Global Sustainability Index



Extensive intellectual property portfolio

- Optimized proprietary methodologies in breeding, cultivation, extraction, formulation development, pre-clinical development and analytical testing
- Proprietary and patent-pending formulations in clinical development and being commercialized

Global Leader in Advanced Cannabinoid Research and Pharmaceutical Development



R&D Headquarters at JLABS in the MaRS Discovery District of Toronto

Cannabis Research Licence issued by Health Canada to Avicanna at JLABS, the world's largest urban innovation hub, where Avicanna's scientists conduct research in collaboration with world-class researchers and institutions.



Multi-national Team Of 20+ Scientists And Clinicians, 4 cannabinoid R&D laboratories and advance scientific platform

Including JLABS, Santa Marta Golden Hemp SAS and in collaboration with the University of Toronto and the University of Guelph



Exclusive Collaboration Agreement with Dr. Christine Allen's Research Group ("CARG") at the University of Toronto

A leader within the global pharmaceutical field of drug delivery, Dr. Allen and her team within the faculty of pharmacy collaborate on Avicanna's pharmaceutical product development and pre-clinical development

World-Class and Sustainable Value Chain: Cultivation, Production, and Manufacturing



2 Fully Licensed Cultivation Subsidiaries

Santa Marta Golden Hemp S.A.S. and Sativa Nativa S.A.S., both majority owned and managed subsidiaries of Avicanna

Organic and sustainable cultivation of cannabis in Santa Marta Colombia (SMGH is USDA Certified to cultivate organic hemp)

Low cost, industrial-scale cultivation infrastructure with an approximate annual capacity of 20,000 kilograms through 410,000 square feet of cultivation space

Utilizing optimal climate conditions allowing for consistent and reproducible crops



Extraction, Production, and Purification

In-house extraction and isolation infrastructure of cannabinoids in compliance with GMP and pharmaceutical standards

Joint venture with Sigma Analytics to build the first GMP quality control cannabinoid analytical laboratory and independent testing service in South America to meet Health Canada, European Pharmacopeia, US Pharmacopeia standards (“USP”)



Manufacturing

Exclusive contract manufacturing agreement with Altea Farmaceutica S.A.

Pharmaceutical, phytotherapeutic, and derma-cosmetic products manufactured in accordance with GMP certification by Health Canada, ANVISA (Brazil) and INVIMA (Colombia)

Industrial-scale production of several dosage forms, including: oil drops, creams, lotions, tablets, capsules, pellets, and chewable tablets





- 30 federally registered commercial genetics of hemp and cannabis in Colombia
- A scientific approach to breeding and optimization in collaboration with University of Guelph
- A rich catalogue of 100's of rare genetics from around the world that have been specially selected for the Avesta program
- Commercial seeds and genetics available for international markets with the first ever export of seeds out of Colombia in Q2 2020



AUREUS
SANTA MARTA

**Cannabinoid Formulations,
Active Pharmaceutical Ingredients**

2 Commercial Colombian Cultivation Projects



**SATIVA
NATIVA**



The Micro-climate of Santa Marta and the Foothills of the Sierra Nevada Mountains: Optimal Environmental Conditions

- 480,000 square feet of combined cannabis cultivation and capacity to produce 30,000 kg a year
- USDA National Organic Program certified
- Low cost cultivation at below 10cents/g

Santa Marta,
Magdalena



Extraction, Production, Purification, and Manufacturing



High Quality Pharmaceutical Grade API and Bulk Formulations

Utilizing proprietary extraction and purification processes in line with GMP standards and full quality controls meeting Health Canada, European Pharmacopeia, and USP standards

Product Offerings: CBD, THC, and CBG

- Whole plant crude oils (60-70% purity)
- Cannabinoid distillate (80-95% purity)
- Isolated and purified cannabinoid (98-99% purity)
- Cosmetic and food grade CBD/CBG



Exclusive Partnership

Global GMP Certifications

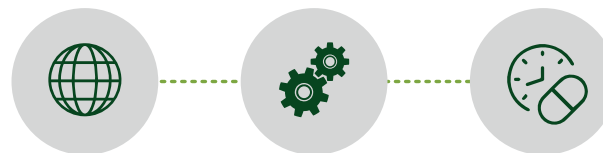
- ANVISA (Brazil)
- DIGMID (Perú)
- EU
- HEALTH CANADA
- INVIMA (Colombia)

GMP Manufacturing of

- Pharmaceutical products
- Phytotherapeutic products
- Derma-cosmetic products

Dosage Forms:

Oil drops, creams, lotions, tablets, capsules, pellets, and chewable tablets





PURA
EARTH

Consumer and Retail Derma-cosmetic Products

PRODUCT LAUNCH EXPECTATIONS*:

- ✓ Colombia Q419
 - EU 1H20
 - USA 1H20
 - Canada 2H20



About Pura Earth

CBD Derma-cosmetics

With completed clinical trials for derma-cosmetic formulations to support and improve the health and appearance of the skin.

At Pura Earth we believe in the power of nature to enhance the health and appearance of skin, and in the power of science to amplify these benefits. The result is a unique line of premium natural skin care products developed with CBD from organic hemp to deliver results you'll see and feel—from the inside out.



Completed Cosmetic Clinical Trials



Anti-aging Serum

Overview

- Study Design: 1 arm, n=54

End Points

- **Primary endpoint:** Evaluation (visual) in the improvement of fine lines & dark spots associated with aging
- **Secondary endpoints:** Viscoelasticity, hydrating effect, TEWL, tolerability/acceptability & satisfaction

Results

- Sustained hydration*
- Fast hydration
- Maintains a normal and healthy pH of the skin



Intensive Moisturizing Cream

Overview

- Study Design: 1 arm, n=54

End Points

- **Primary endpoint:** Hydrating effect
- **Secondary endpoints:** Sebum production, sensory evaluation (oily skin feeling), lesions evaluation (acne), tolerability/acceptability, QoL

Results

- Sustained hydration*
- Improves the perceived look of oily skin
- Improved perceived appearance of the skin
- Doesn't exacerbate (irritate) oily skin
- Hydrates oily skin



Clear Skin Gel

Overview

- Study Design: 1 arm, n=54

End Points

- **Primary endpoint:** Hydrating effect
- **Secondary endpoints:** Viscoelasticity, skin softness, erythema, TEWL, tolerability/acceptability

Results

- Sustained hydration*
- No perceived greasy after feel

*Clinically tested that applying cream twice per day results in sustained hydration.



Medical and Rx products

PRODUCT LAUNCH EXPECTATIONS*:

✓ **USA (California) 4Q19****

- Colombia 1H20
- Canada 1H20
 - UK 1H20
- Australia 1H20

*The product launch expectations are conditional upon regulatory approvals

**RHO Phyto products were launched in California through a license agreement with the California based company LC2019 CA, Inc

Note: The product mock-up that appears on this page is not indicative of final products that may be marketed and sold

RHO Phyto - Medical Cannabis 2.0

Exclusive distribution agreement with Medical Cannabis by Shoppers™

Shoppers Drug Mart is Canada's leading drug store retailer with more than 1,300 pharmacist-owned locations from coast to coast



About Medical Cannabis by Shoppers™

Medical Cannabis by Shoppers™ provides access to high-quality cannabis through online ordering. Shoppers is leading the way by connecting patients with a variety of medical cannabis options and guiding product choice through the advisors and pharmacists on the Shoppers cannabis care team. Registered patients benefit from convenience, selection, and support from trained professionals.

RHO Phyto - Medical Cannabis 2.0

Pre-clinical data demonstrating superior bio-availability in collaboration with University of Toronto



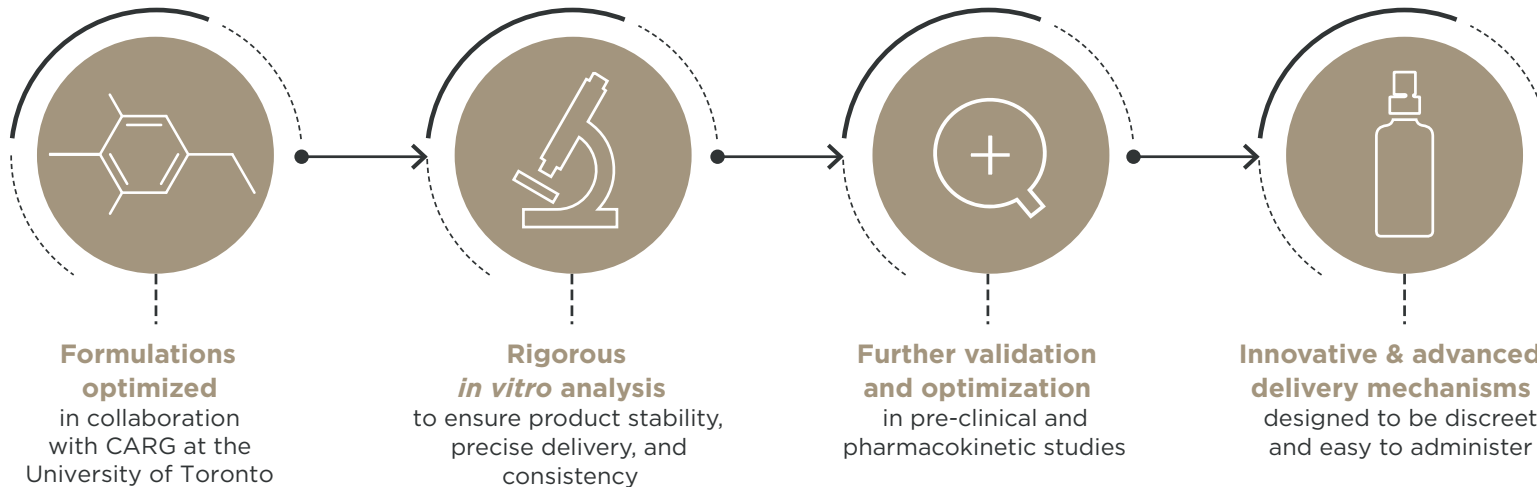
- Medical only - Prescription through practitioners
- Pharmaceutical sales approach



Organic and sustainable source of natural cannabis, formulated into cannabinoid-based phytotherapies



USP-NF (pharmaceutical grade) ingredients, manufactured in accordance with Health Canada and EU GMP standards



RHO Phyto - Products and Bio-availability Results



Soft Gel Capsules: High Bioavailability

Designed for controlled dosage and delivery



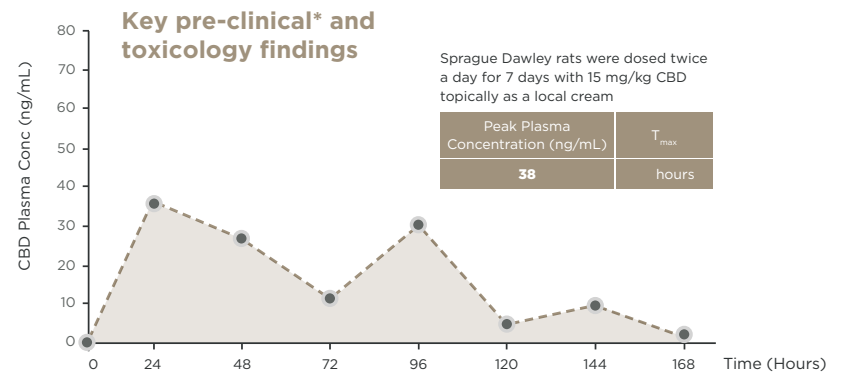
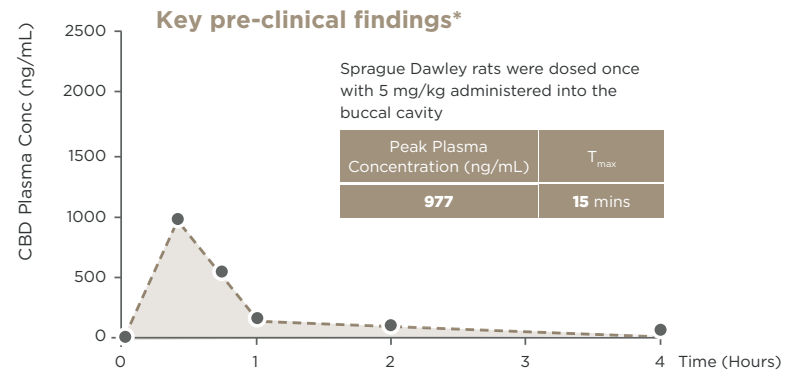
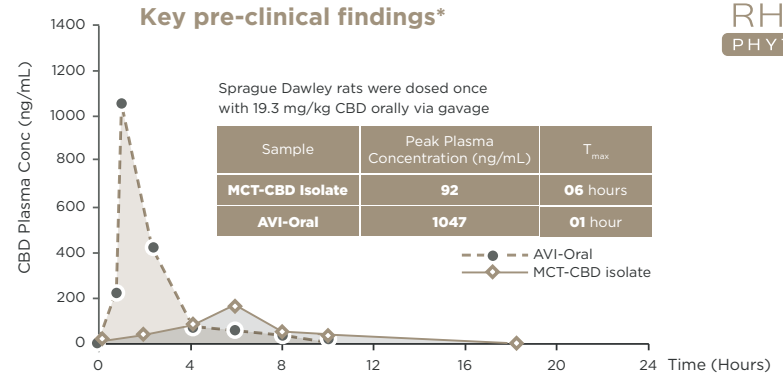
Sublingual Spray: Rapid Onset

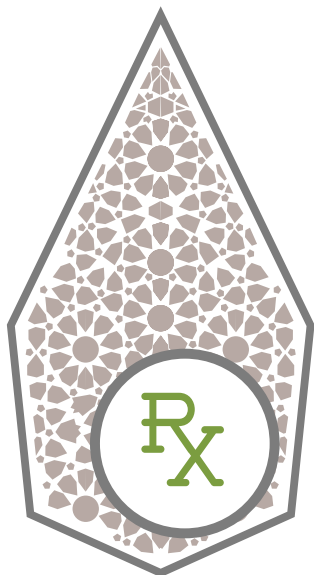
Sublingual formulation



Topical Cream: Local Delivery

Topical cream formulation designed for local application





**Pharmaceutical and Indication Specific Products
with a Focus on: Neurology, Pain, and Dermatology**

Pharmaceutical Pipeline, Active and Target Areas



Pharmaceutical product pipeline following the traditional drug discovery and development process for eventual submission to the applicable government agencies, such as Health Canada, FDA (United States) and INVIMA (Colombia)



Dermatology

- Epidermolysis Bullosa
- Eczema
- Acne



Psychiatry

- Anxiety and Depression
- Sleep disorders



Neurology

- Epilepsy
- Parkinson's Disease
- Multiple Sclerosis



Pain

- Chronic pain
- Neuropathic pain
- Localized pain



Oncology

- Palliative care

Clinical Trials



All Clinical Trials	Pre-Clinical	Protocol Development	Protocol Established	Ethics Approval	Clinical Study
Cosmetic Trials					
Eczema Prone Skin					Complete
Acne Prone Skin					Complete
Anti-Aging					Complete
Oral Care Mouthwash					
Real-World Evidence (RHO Phyto)					
Opioid Sparing				Pending Approval	
Pain Related to Inflammatory Bowel Disorder					
Cognition & Balance in Parkinson's Disease					
Pharmaceutical Trials					
Epidermolysis Bullosa*					Phase II Pending
Prevalance of Neuropathic Pain in Sickle Cell Disease					Near Completion
Neuropathic Pain in Sickle Cell Disease*					
Eczema*					
Arthritis					

* Phase I studies not required for this product; Pending regulatory approval.

Financial Highlights



Common Shares*: 26,387,444

- **Fully diluted: 31,969,980**
- **Free Float: 6,613,400**
- **Director Escrow: 7,168,302****
- **Officers Escrow: 540,743****
- **39 Month Escrow: 2,209,450*****

Market cap \$51.45, at market close on May 8th 2020 (\$1.95)****

Last Financing (April 2020): \$2.56M | \$0.80 Per Share)

Industry Peer Analysis as of April 28th 2020

CANNABINOID PHARMACEUTICALS

GW Pharmaceuticals:

NASDAQ: GWPH | \$3.35B (USD) Market Cap

Zynerba Pharmaceuticals Inc:

NASDAQ: ZYNE | \$104M (USD) Market Cap

Lexaria Bioscience Corp:

LXX.CN | \$30M Market Cap

COLOMBIAN CULTIVATION

PharmaCielo Ltd.:

TSXV:PCLO | \$88M Market Cap

Khiron Life Sciences Corp:

TSXV: KHRN | \$81M Market Cap

Clever Leaves

(Private) | \$250M Market Cap

* Number of common shares issued and outstanding as of April 28, 2020.

** 10% to be released on July 1, 2020 and 15% to be released every six months thereafter.

*** 10% released in October 2019 and 15% to be released every six months thereafter.

**** www.bloomberg.com

Executive Management Team



Aras Azadian, M.Mgmt Chief Executive Officer

Aras brings extensive senior management experience in the biotechnology and financial sectors including his involvement in several successful start-up companies. In addition to his international experience in corporate development, his diverse roles include his previous position as the president of an investment corporation in the cannabis space and former Chief Operating Officer of an oncology company.

Setu Purohit, JD President and Chief Legal Officer

Setu is a lawyer and entrepreneur with experience in complex corporate and legal strategy, contract negotiations, and litigation. Setu has been involved in the cannabis industry for several years as an advocate for patients' rights and advising healthcare professionals, licensed cannabis producers, and other corporate and regulatory stakeholders in Canada and abroad. Prior to co-founding Avicanna, Setu operated his own private practice since 2012.

Dave Sohi, CPA, CA, CBV Chief Financial Officer

Dave received his Chartered Accountant designation in 2008, and following three years in audit and tax he joined the firm's business advisory practice as a manager. Dave's main focus in that group's practice was on mergers and acquisitions and valuation services. In 2010, Dave obtained his Chartered Business Valuator designation, and in 2013 joined Ernst and Young's Transaction Advisory Practice. Following a year with Ernst and Young, Dave opened his own practice where he provided clients with accounting and advisory services.

Dr. Amza Ali, MD, FRCP, MBA Chief Medical Officer

Dr. Ali is certified in Neurology by the Federation of Royal Colleges of Physicians of the United Kingdom, and in clinical neurophysiology by the American Board of Clinical Neurophysiology. He is the President of the Epilepsy Society of the Caribbean. Additionally, he has an MBA from Rotman and an MSc in Research Methodology at the Henley Business School in the UK. Business School in the UK.

Dr. Justin Grant, PhD, MBA EVP Scientific Affairs

Dr. Grant has over 15 years of experience in leading pharmaceutical research in sustained drug release formulations, has held academic positions at UHN and U of T and served as the research program manager of the STTARR Innovation Centre with Princess Margaret Cancer Centre UHN.

Lucas Nosiglia, MFin Chief Agricultural Officer

Lucas is 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 Avicanna's cultivation projects that. Lucas graduated with an Honours degree from Faculty of Economics of University of Buenos Aires and holds a Masters degree in Finance from EADA in Barcelona Spain.

Board of Directors

Aras Azadian, M.Mgmt
Chief Executive Officer

Setu Purohit, JD
President, Director and Chief Legal Officer

Dr. Chandrakant Panchal
Chairman

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.

David Allan White
Director

Mr. White is a director and chair of audit committees of several Toronto Stock Exchange ("TSX") and NASDAQ companies. Mr. White has held several senior financial positions with John Labatt Limited, Lawson Marden Group Inc. and Laidlaw Inc. and most recently as Chief Executive Officer of TransCare Inc., a medical transportation company and as President and Chief Executive Officer of Student Transportation of America, a TSX listed company. In addition to sitting on Avicanna's Board of Directors and chairing the Corporation's audit committee, Mr. White has also been a corporate director and business consultant for FirstCall Services, a private holding company and advisory firm, since 2012. Mr. White has been a Canadian Chartered Accountant since 1978 and holds a Master of Business Administration degree from the University of Toronto.

Benjamin Leavenworth
Director

Mr. Leavenworth has more than 20 years' experience in international business, with a focus on Latin America. Mr. Leavenworth is currently the Chief Strategy Officer of Afina International LLC ("Afina"), a specialist advisory and finance firm, and also serves as Honorary Consul of Chile for Pennsylvania, Delaware, and southern New Jersey. Prior to co-founding Afina in 2011, Mr. Leavenworth founded and ran the Chispa Group, an international consultancy with a focus on mining, energy, agriculture, and government projects across Latin America. He also serves as president of the board of Pata Foods, a leading organic baby food producer, and as a director on the boards of the Chilean & American Chamber of Commerce, Global Independence Center, Pan America Associations, and the Consular Corps Association of Philadelphia.

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 new 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.

Janet Giesselman
Director

A Corporate Director at: Ag Growth International Inc. Omnova Solutions Inc. Twin Disc, Incorporated and at McCain Foods Limited, where she serves as Chair of the Environmental Health & Safety Committee as well as on the Audit and the Compensation and Management committees. Ms. Giesselman retired as the President and General Manager of Dow Oil & Gas, a business unit of The Dow Chemical Company, and has over 30 years of U.S. and international agriculture, energy and specialty and commodity chemicals industry experience in U.S., Europe, Latin America, the Middle East and Asia. Ms. Giesselman holds a B.Sc., Biology from Pennsylvania State University and a Masters in Plant Pathology from the University of Florida.



Senior Scientific Team

SENIOR SCIENTIFIC TEAM

Dr. Frantz Le Devedec, PhD
SVP R&D

Dr. Carlos Maldonado, MD
SVP Clinical Development

Roland Alvarez
VP, Technical Operations

Samantha Watt, MSc
VP of Scientific Affairs

Paucic Bannigan
Senior Formulation Scientist

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Major Milestones



3Q19

- ✓ IPO on the TSX senior exchange as an R&D issuer
- ✓ Canadian Cannabis Research Licence issued at MaRS Discovery District, Toronto
- ✓ First export of cannabinoids for R&D purposes from Colombia to Canada
- ✓ Commencement of clinical trials on 3 Pura Earth products by CAIMED

4Q19

- ✓ Organic (USDA) certification
- ✓ Retail and e-commerce launch of Pura Earth in Colombia
- ✓ First commercial exports of CBD API's out of Colombia
- ✓ Phase 1 cultivation capacity (410,000 sq/ft) completion at both SMGH and SN in Santa Marta

Expected Upcoming Milestones*

1H20

- ✓ Agreement with Medical Cannabis by Shoppers, a subsidiary of Shoppers Drug Mart Inc., to distribute Avicanna's RHO Phyto and Pura Earth products across Canada
- ✓ Completion of clinical trials on 3 Pura Earth products by CAIMED
 - Commencement of phase IIa Epidermolysis Bullosa trials at the Hospital for Sick Children in Toronto
 - Retail and e-commerce launch of Pura Earth in Europe (Germany and the UK)
 - Launch medical products in Colombia under the compound pharmacy model (Magistral)
 - First commercial export of THC API's and THC products out of Colombia
 - First commercial export of RHO Phyto products

2H20

- Phase II expansion of SMGH and SN cultivation capacity in Santa Marta
- Expansion of Pura Earth products into tier 2 countries (Mexico, Australia, Japan, and South Africa)
- Expansion of Rho Phytotherapeutics products into Europe, Mexico, and Australia
- Completion of EB studies and commencement of phase IIa neuropathic pain studies at UWI
- Phytotherapeutic registration of specific RHO Phyto medical products in Colombia
- EU - GMP certification of SMGH for extraction and production of API



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