



AVICANNA™

Q2 2026

A Biopharmaceutical Leader in Cannabinoid-Based Medicine

TSX: AVCN

OTCQX: AVCNF

FSE: 0NN

avicanna.com



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Integrated Cannabinoid-Based Biopharmaceutical Platform

A vertically integrated platform spanning API, R&D, clinical development, and patient care

Commercial & Medical Platform

- 4 integrated commercial-stage business units
- 50+ proprietary commercialized cannabinoid products
- Commercial presence across 20+ international markets
- \$25.5M revenue, near EBITDA breakeven during 2025

Scientific & Clinical Platform

- Proprietary intellectual property and formulation technologies
- Clinical and real-world evidence programs
- Partnerships with leading academic and clinical institutions
- Indication-specific pharmaceutical pipeline



Core Business Units:



Medical Cannabis Products (RHO Phyto™)



MyMedi.ca
MEDICAL CANNABIS CARE

Medical Cannabis Care Platform (MyMedi.ca™)



Pharmaceutical Pipeline (Clinical Development)



Active Pharmaceutical Ingredients (Aureus™)

*MyMedi.ca is operated by Northern Green Canada for the Canadian market

RHO Phyto™

Pharmaceutical-grade cannabinoid formulations



- Standardized cannabinoid formulations across multiple delivery systems
- Proprietary drug delivery systems designed to enhance bioavailability and dosing precision
- Supported by pre-clinical, clinical, and real-world evidence
- Non-inhalation formats aligned with medical and pharmaceutical use

Multi-Cannabinoid Formulation Matrices

THC

CBD

CBG

CBN



A differentiated formulation platform bridging medical cannabis and pharmaceutical development

Scaled Canadian Commercial & Medical Platform

Established National Distribution Across Medical Channels

170+

Commercial
Placements Across
Canada

50+

Proprietary
Products



8

National Medical
Platforms
(Including
MyMedi.ca™)

10

Manufacturing
Partners
(Asset-Light Model)



Increasing contribution from proprietary, higher-margin products and medical channel distribution



MyMedi.ca™ | Strategic Medical & Commercial Infrastructure



A proprietary platform enabling patient access, real-world evidence, and commercialization of cannabinoid-based therapies



Patient Onboarding & Support



Physician Engagement & Education



Product Access & Fulfillment



Insurance & Reimbursement Coordination

Established through the acquisition of



Enabling the transition from medical cannabis to pharmaceutical commercialization



MyMedi.ca™ | Strategic Medical & Commercial Infrastructure



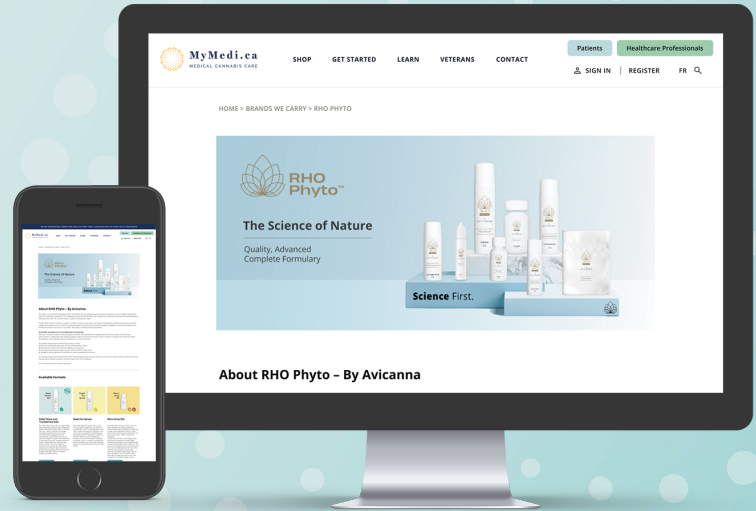
A proprietary platform enabling patient access, real-world evidence, and commercialization of cannabinoid-based therapies

Strategic Value:

- Direct engagement with patients, prescribers, and payers
- Real-world evidence generation platform
- Enables reimbursement and formulary pathways

Commercial Impact

- Increasing proprietary product contribution
- Expanding medical channel penetration
- Platform for pharmaceutical commercialization
- Preferred vendor status with public and private insurance providers



A scalable platform driving patient access, data generation, and long-term pharmaceutical growth



Avicenna Academy | Medical Affairs & Clinical Education Platform



AVICENNA
ACADEMY

Supporting the integration of cannabinoid-based therapies into clinical practice

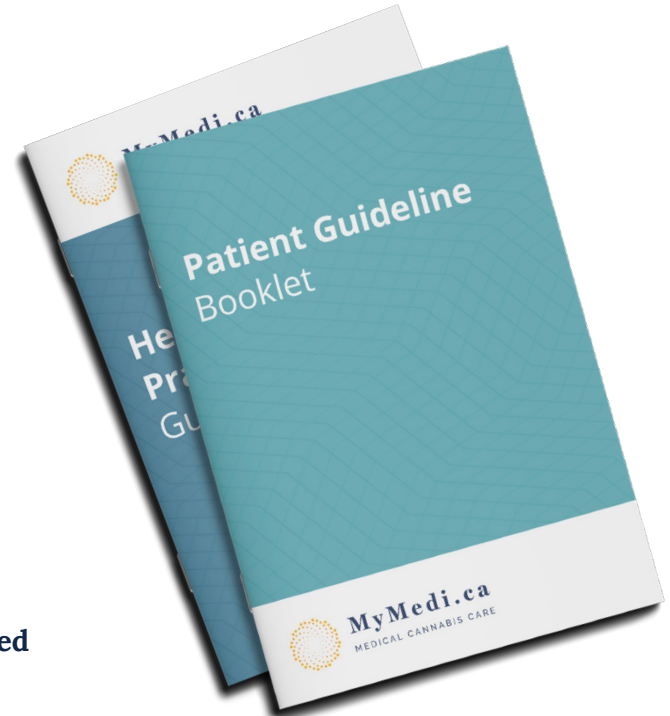
Core Capabilities:

- Healthcare practitioner education and training
- Indication-specific clinical insights and case studies
- Scientific exchange and research collaborations with key opinion leaders
- Ongoing dissemination of emerging clinical evidence

Strategic Role:

- Supports physician adoption and prescribing confidence
- Strengthens engagement with the medical community
- Reinforces evidence-based positioning

Enabling physician adoption and advancing cannabinoid-based medicine into standard clinical practice



Pharmaceutical Pipeline | Indication-Specific Cannabinoid Therapeutics

Leveraging an integrated platform to develop proprietary, evidence-based drug candidates



Formulation Technologies



MyMedi.ca
MEDICAL CANNABIS CARE

Medical Platform



Clinical & Real-World Data



Pharmaceutical Pipeline

Major Target Clinical Areas:



Sleep



Eczema/
Epidermolysis Bullosa



Pain
Management



Anxiety &
Depression



Epilepsy

Positioned to advance from medical cannabis to pharmaceutical commercialization

*MyMedi.ca is operated by Northern Green Canada for the Canadian market



Pharmaceutical Pipeline | Status



Program	Indication	Formulation	Preclinical	RWE	Phase II/III	Registration
Trunerox™	Approved INVIMA, Colombia	Oral		○	○	●
AVCN319301a & AVCN319301b	GMP Pilot Completed	Oral	●	●	●	○
AVCN583601	Observational Clinical Trials Completed	Topical	●	●	○	○
AVCN467504	Observational Clinical Trials Completed	Topical	●	●	○	○

Legend: ● = Completed / Active ○ = Planned

Trunerox 10% CBD

- First indication specific pharmaceutical product with marketing authorization
- Approved by INVIMA (Colombia) for Adjunctive Treatment of Seizures Associated with Lennox Gastaut Syndrome (LGS) and Dravet Syndrome (DS)
- 10% CBD proprietary formulation manufactured under GMP standards and utilizing the company's purified API



Osteoarthritis Pain | Phase II Clinical Program

A randomized, placebo-controlled clinical trial evaluating oral cannabinoid-based therapies



Study Overview:

- Phase II pilot clinical trial
- Oral cannabinoid formulations (CBD & THC capsules)
- Hip and knee osteoarthritis patients
- Funded by CIHR grant, sponsored by Avicanna



Clinical Design:

- Randomized, placebo-controlled
- 3-arm parallel group study
- Evaluating pain interference outcomes
- Led by Dr. Hance Clarke

Large, underserved indication with significant unmet need in chronic pain management



THE CANADIAN
PAIN SOCIETY

LA SOCIÉTÉ
CANADIENNE
DE LA DOULEUR



Aureus™ | Active Pharmaceutical Ingredients Platform

Vertically integrated supply of cannabinoid APIs supporting pharmaceutical and commercial operations



Control of API supply enables quality, cost efficiency, and scalability

Infrastructure & Capabilities:

- 300,000 sq. ft. cultivation and extraction facility (Colombia)
- Cultivation of CBD, THC, and CBG
- Organic and GACP-certified operations
- Commercial-scale production capacity

Strategic Role:

- Reliable supply of pharmaceutical-grade cannabinoids
- Enables cost-efficient global manufacturing
- Integrated into Avicanna's commercial and clinical platforms
- Supplying APIs for approved pharmaceutical product (Trunerox™) and global commercial operations



Global Commercial Platform | International Expansion

Expanding cannabinoid-based pharmaceutical and medical products across regulated international markets



• Commercial Presence and Potential

- 24 international markets served, across all continents
- Scalable platform supported by integrated API and manufacturing capabilities
- Platform for continued geographic expansion

• Regulatory & Market Access

- Experience navigating international regulatory frameworks
- Product registrations and approvals across multiple jurisdictions and designations
- Expanding pathways for indication-specific pharmaceuticals



TRUNEROX™



Positioned to scale internationally through a combination of regulatory expertise, supply chain control, and commercial partnerships



Established Scientific Platform & Institutional Validation

Supporting the development of evidence-based cannabinoid therapeutics



50+ Proprietary
Commercial Products



10+ Scientists



11 Government
Grants



20+ R&D
Collaborations

Scientific Platform:

- Proprietary formulation and delivery technologies
- Clinical and pre-clinical research programs
- Real-world evidence generation through MyMedi.ca™
- 100% ownership of all patents and IP

Institutional Collaborations:

- Partnerships with leading Canadian research institutions
- Multi-year academic and clinical collaborations
- Supported by non-dilutive government funding
- Collaborating with Canada's leading institutions since 2017



Financial Highlights | 2025 Performance

Strong margins, improving profitability, and disciplined capital structure



\$25.5M revenue



53% Gross Profits



Adjusted EBITDA
near break-even
(\$0.29M)



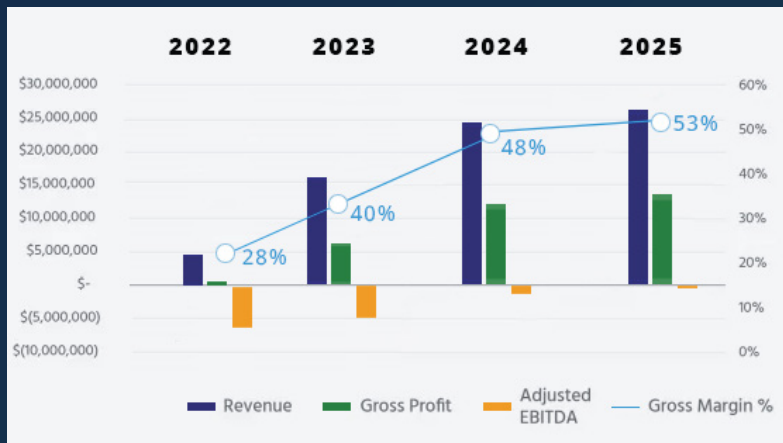
\$0 Debt In Balance
Sheet

Profitability & Efficiency

- Significant improvement in EBITDA performance
- Expansion of gross margins to 53%
- Reduced operating expenses and improved cost structure

Capital Structure

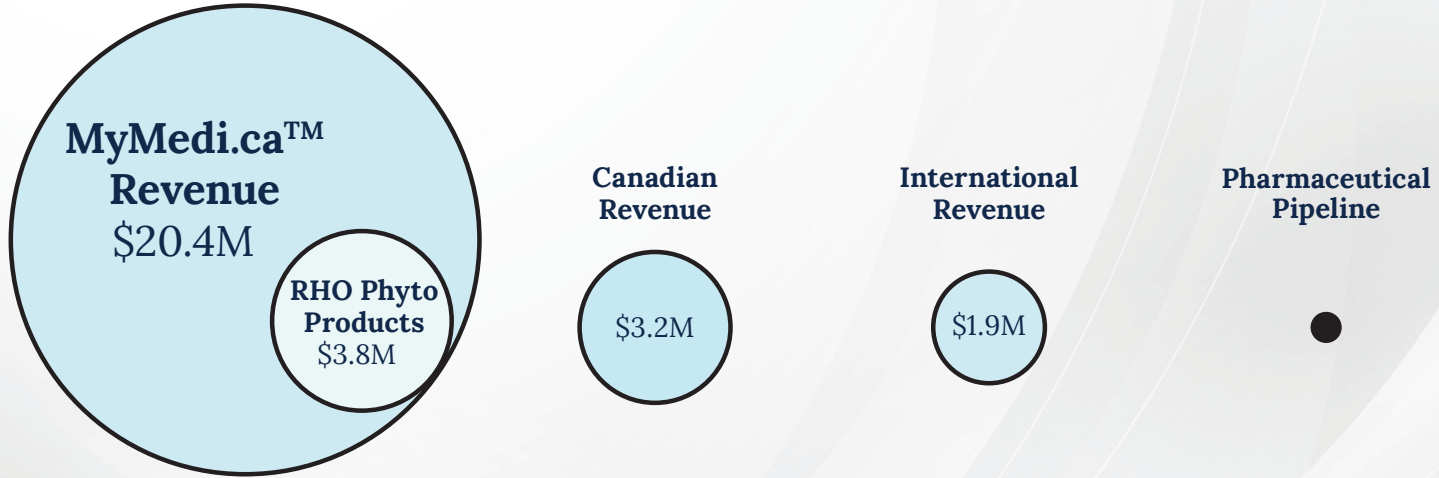
- Debt-free balance sheet
- Limited dilution vs prior periods
- Supported by non-dilutive funding (grants, partnerships)



Positioned to achieve sustainable profitability while investing in clinical and commercial growth



2025 Revenue Breakdowns



Growth Drivers

- | | | | |
|---|---|---|---|
| <ul style="list-style-type: none">• ST: Scale up and expansion in Canada | <ul style="list-style-type: none">• ST: Canadian pipeline extensions (3.0 products) | <ul style="list-style-type: none">• ST: GACP flower commercialization | <ul style="list-style-type: none">• ST: Trunerox commercialization and licensing agreements |
| <ul style="list-style-type: none">• ST: Increase in population of sales allocated to RHO Phyto | <ul style="list-style-type: none">• MT: Export of finished products and licensing of formulations into international markets | <ul style="list-style-type: none">• ST: Topicals exports | <ul style="list-style-type: none">• MT: International expansion, co-development partnerships |
| <ul style="list-style-type: none">• MT: Internationalization of MyMedi.ca™ | | <ul style="list-style-type: none">• MT: GMP flower, finished product exports | |



Investment Highlights

Supporting the development of evidence-based cannabinoid therapeutics

1. Integrated Platform: End-to-end capabilities spanning API, R&D, clinical research, and patient access

2. Pharmaceutical Pipeline: Indication-specific cannabinoid drug candidates across dermatology, pain, sleep, anxiety and neurology

3. High-Margin Commercial Business Units: 50+ proprietary products with growing contribution from medical platform

4. Global Expansion and Scale Opportunity: Commercial presence across 20+ international markets with scalable distribution model

5. Scientific & IP Leadership: Proprietary formulations, patents, and institutional collaborations supporting long-term differentiation

Positioned to transition from medical cannabis to a global cannabinoid-based pharmaceutical company



AVICANNA™



RHO™
PHYTO



MyMedi.ca
MEDICAL CANNABIS CARE



AUREUS
SANTA MARTA

Management and Board of Directors

Senior Management Team

Aras Azadian
Founder and CEO

Nick Hilborn
Interim Chief Financial Officer

Stephen Kim
Chief Legal Officer & General Counsel

Ivana Marić
Executive Vice President, Marketing

Dr. Karolina Urban, PhD
Executive Vice President, Medical &
Scientific Affairs

Board of Directors

Aras Azadian
Founder and CEO

Eileen McCormack
Independent Director

Ozgur Kilic
Director

Giancarlo Davila Char
Director

Michael Kott
Director





AVICANNA™

Thank You

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avicanna.com

info@avicanna.com