AVICANNA™

A Biopharmaceutical Leader in Cannabinoid-Based Medicine

Q4 2026

TSX: AVCN

OTCQB: AVCNF **FSE: 0NN**

avicanna.com

Integrated Cannabinoid-Based Biopharmaceutical Platform

An integrated commercial and scientific platform combining proprietary products, nationwide medical distribution, pharmaceutical development and international supply capabilities.

Commercial & Medical Platform

- 4 integrated commercial-stage business units
- 68 proprietary commercialized cannabinoid products in Canada
- Historical commercial exports to 24 countries
- $18.05M nine-month 2026 revenue
- Adjusted EBITDA positive in Q3 2026

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

Medical Cannabis Products (RHO Phyto™)

Medical Cannabis Care Platform (MyMedi.ca™)

Pharmaceutical Pipeline (Clinical Development)

Active Pharmaceutical Ingredients (Aureus™)

RHO Phyto™ | Proprietary Medical Cannabis Portfolio

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

Multi-Cannabinoid Formulations

THC CBD CBG CBN



A differentiated formulation platform bridging medical cannabis and pharmaceutical development

Introducing QUIX™ Rapid Onset Portfolio

Designed for faster onset, enhanced bioavailability and next-generation cannabinoid products

QUIX™ is Avicanna's proprietary nano-emulsion-based drug delivery technology designed to address cannabinoid formulation challenges, including delayed onset and variable absorption. Commercialized through an initial portfolio of rapid-onset capsules and soft chews, QUIX demonstrates the translation of Avicanna's scientific platform into differentiated commercial products.



Commercial Rollout in Canada 2H 2026

10
initial SKUs launched in Canada

37
commercial listings by end of Q3

Q4 '26–'27
portfolio expansion in Canada

2027
international expansion

Translating advanced formulation science into reliable, easy-to-use cannabinoid products

MyMedi.ca™ | Medical Cannabis Care Platform

Avicanna's proprietary, pharmacist-led platform connecting patients, practitioners and payers

MyMedi.ca
MEDICAL CANNABIS CARE

A nationwide medical cannabis care platform that supports patients from registration through ongoing treatment, combining a curated formulary, pharmacist-led clinical support, insurance coverage and direct billing, and real-world evidence generation.

200+ products · 35+ brands

Pharmacist-led care

Insurance & direct billing

Real-world evidence

Established through the acquisition of **Medical Cannabis by Shoppers™** from Shoppers Drug Mart

medical cannabis by SHOPPERS

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

MyMedi.ca™ | Nationwide Medical & Commercial Infrastructure

MyMedi.ca
MEDICAL CANNABIS CARE

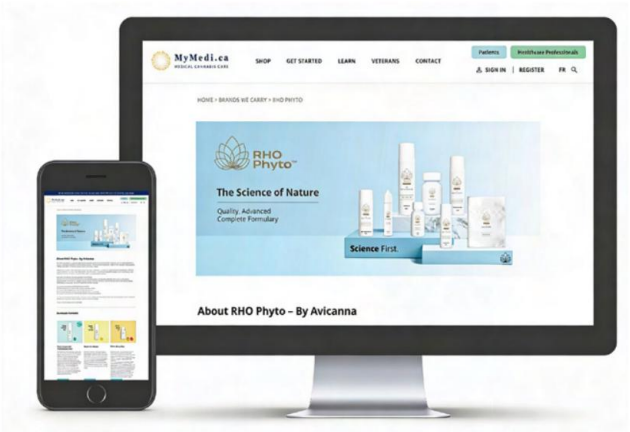
A proprietary platform enabling patient access, real-world evidence, and commercialization of cannabinoid-based therapies

Strategic Value

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

Commercial Impact

- **31%** of platform sales from Avicanna products (Q3 2026)
- **90%+** patient satisfaction rates
- Expanding medical channel penetration
- Platform for pharmaceutical commercialization
- Preferred vendor status with public and private insurers





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

Six Integrated Pillars of Medical Cannabis Care

MyMedi.ca
MEDICAL CANNABIS CARE

A complete platform designed around the patient journey and the healthcare ecosystem

01
Portfolio & Formulary
200+ products • 35+ brands
Dose / ratio / format architecture

02
Digital Pharmacy & E-Commerce
Registration • ordering • CRM
Patient communications & analytics

03
Patient Support & Clinical Services
Pharmacist-led support
Treatment planning • follow-up

04
Medical Affairs & Evidence
HCP education • symposia
Clinical collaborations • RWE

05
Integrated Care Partnerships
Hospitals • clinics • insurers
Plug-in care pathways

06
Logistics & Fulfillment
Inventory • order processing
Compliant delivery coordination

DATA → EVIDENCE → INSIGHTS → OPTIMIZATION → GROWTH

The value is created by how the six pillars work together, not by any one function in isolation.

Pharmaceutical Pipeline | Overview

Clinical-stage platform: near-term revenue, long-term development value

Owned IP portfolio

Three issued U.S. patents plus pending Canadian and U.S. applications, built on a decade of formulation data.

Clinical-stage pipeline

Six programs on three owned delivery platforms; two Health Canada-authorized trials on GMP capsules.

Approved pharmaceutical

Trunerox™ approved by INVIMA for seizures in LGS and Dravet syndrome; launched in Colombia Q1 2026.

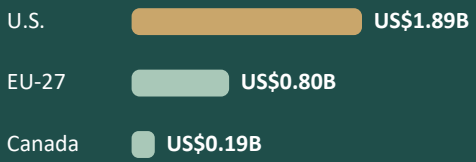
Patient intelligence

AI-enabled analysis of anonymized MyMedi.ca data to guide indication selection and trial design.

MARKET OPPORTUNITY

~US$2.9B

Combined success-case peak annual net sales across six indications



Not risk-adjusted; assumes positive Phase II/III data, regulatory approval and a commercial partner.

NEAR TERM

Licensing and technology transfer (upfronts, milestones, royalties); Trunerox™ sales and licensing

LONGER TERM

Clinical development value across six programs and three delivery platforms

PARTNERING

Open to co-development, licensing and regional partnerships with pharmaceutical and clinical collaborators

Pharmaceutical Pipeline | Status

Avicanna's programs by development stage, with completed and ongoing work

Program	Formulation	Preclinical	RWE / Observational	Clinical	Approved	Completed	Underway
AVCN467504 - Topical MSK pain						Formulation; in vitro studies; observational study (N≈115)	**Phase II RCT design**
AVCN583601 - Topical EB, eczema						Formulation; in vivo PK (rodent); retrospective cohort (N=20)	**Paediatric pilot PK study (SickKids) in planning**
AVCN319301a/b - Capsule OA pain						GMP formulation; nonclinical package; Phase 1 PK study (N=12); launched on MyMedi.ca	**Pilot Phase II RCT, commenced Q2 2026 (UHN)**
AVCN319301a/b - Capsule Anxiety, stress						GMP formulation; nonclinical package	**Phase 1 dose-finding study, commenced Q3 2026 (U of Calgary)**
Trunerox - Solution Epilepsy (LGS, Dravet)					Colombia	INVIMA GMP manufacturing; approved in Colombia; 5 years of patient use	**Rat PK study planned**
PwdRx AVCN319302a/b - Tablet Oral powder platform						Immediate- and slow-release formulations; in vivo PK (rat, n=16); launched on MyMedi.ca	**In vitro biopharmaceutical characterization (SickKids)**
QUIX™ AVCN110101a/b – Capsule Fast-onset oral platform						Liquid SEDDS nano drop formulation; launched on MyMedi.ca and in the adult-use market	**EEG study in adult consumers (Zentrela)**

This slide may contain forward-looking information. RWE / Observational: all products are available on MyMedi.ca and included in the MC-RWE observational study. Descriptions do not constitute claims of safety or efficacy. QUIX™ products are cannabis products regulated under the Cannabis Act.

Completed RWE / observational Approved (Colombia) Not yet started

Global Commercial Platform | International Expansion

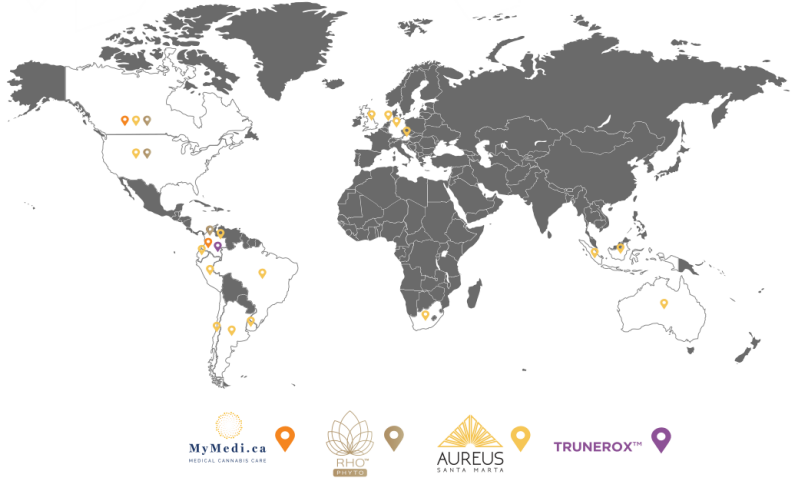
Expanding cannabinoid-based pharmaceutical and medical products across international markets

Commercial Presence and Potential

- Historical commercial exports to 24 countries across six 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



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

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

68
Proprietary Commercial Products

3
Ongoing Clinical Trials
(UHN Phase II OA RCT; U of Calgary Phase 1; EEG nano drop study)

Scientific & Clinical Platform

- 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

11
Government Grants

20+
R&D Collaborations

Financial Highlights | Q3 2026

Positive Adjusted EBITDA, stable margins and a leaner cost structure



$5.73M

Q3 2026 revenue



50.9%

Gross margin (+1.7 pts YoY)



$0.22M

Adjusted EBITDA (+$1.01M YoY)



27%

G&A reduction YoY

Q3 2026 Performance

- Revenue of $5.73M; $18.05M for the nine months
- Gross margin of 50.9%, up 1.7 points YoY
- Adjusted EBITDA of $0.22M, a $1.01M improvement YoY
- Net loss before tax improved 78% YoY

Cost Discipline & Working Capital

- G&A expenses reduced 27% YoY
- Operating expenses reduced 30% YoY
- Working capital turned positive vs. Q2 2026
- Accounts payable down 16% and inventory down 15% QoQ

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

Management and Board of Directors

Senior Management Team

- **AA** — Aras Azadian, Founder and CEO
- **NH** — Nick Hilborn, Chief Financial Officer
- **SK** — Stephen Kim, Chief Legal Officer & General Counsel
- **IM** — Ivana Marić, EVP, Marketing
- **KU** — Dr. Karolina Urban, PhD, EVP, Medical & Scientific Affairs

Board of Directors

- **AA** — Aras Azadian, Founder and CEO
- **LM** — Lisa McCormack, Independent Director
- **OK** — Ozgur Kilic, Independent Director
- **GD** — Giancarlo Davila Char, Director
- **MK** — Michael Kott, Independent Director

Investment Highlights



01
Financial Inflection
Positive Q3 Adjusted EBITDA and materially reduced operating expenses

02
Commercial Scale
68 proprietary SKUs and 178 Canadian commercial listings

03
Differentiated IP
QUIX™ launched commercially; PwdRx development advancing

04
Integrated Medical Platform
MyMedi.ca proprietary product penetration increased to 31%

05
Pharmaceutical Pipeline
Approved Trunerox™ product and advancing clinical programs

06
International Reach
Established export history across 24 countries

Strategic Growth Initiatives

Canada
Expand QUIX™ portfolio and listings, improve manufacturing economics and scale integrated healthcare partnerships.

International
Scale SMGH flower and ingredient supply, pursue QUIX™ expansion and advance Trunerox™ commercialization.

Corporate & Pharma
Advance pharmaceutical programs, explore licensing partnerships and evaluate selective M&A opportunities.

AVICANNA™

Thank You

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