



AVICANNA™

Q3 2024

An International Biopharmaceutical Strategy

Avicanna is a commercial-stage international biopharmaceutical company focused on the advancement and commercialization of evidence-based cannabinoid-based products for the global medical and pharmaceutical market segments

TSX: AVCN

OTCQX: AVCNF

FSE: ONN

[avicanna.com](https://www.avicanna.com)

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0.1 Corporate Highlights

An International Medical and Biopharmaceutical Strategy

Commercial Platform

- 4 commercial stage business pillars
- 30+ commercialized proprietary SKUs
- First pharmaceutical marketing authorization (Trunerox)
- Addressing a global market opportunity – 20+ countries
- 2023 revenue of \$16.8M, representing 314% growth year over year

Scientific Platform

- Established industry leading R&D and scientific infrastructure
- Research and clinical partnerships with leading academic and clinical institutions
- Proprietary and indication specific pharmaceutical pipeline
- Medical affairs and clinical development platform
- JLABS @Johnson and Johnson incubated – at MaRS

Q1 2024 Financial Highlights



450%

Y-Y revenue
growth



\$6.45M

Record Revenue



51%

Record Gross Margins



**1st Adjusted
EBIDTA** positive
quarter






Positive cash
from operations

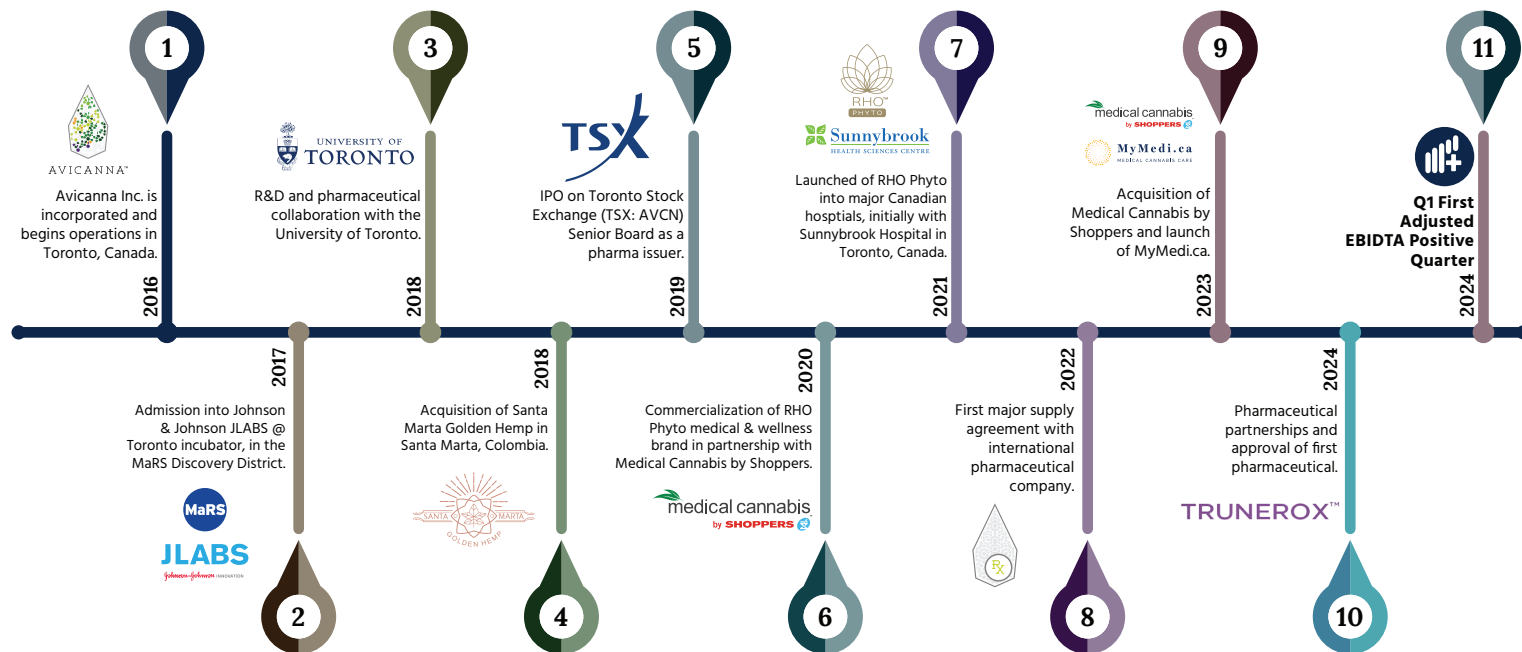


0.2 The Separation of Recreational Cannabis & Cannabinoid Based Medicine



	 Adult Use & Recreational	 Medical Cannabis	 Pharmaceutical Cannabinoids
End User	Consumers	Patients	Patients
Market Opportunity	Local State / Country	International	International
Product Forms	Mainly Inhalation, Edible	Basic to Advanced Formulations	Advanced (Non-inhalation)
Route to Market (Regulatory)	Fast (1-3 months)	Fast (3-24 months)	Slow (5-10 years)
IP Protection	Limited (Trademarks)	Mid-High (Trademark & Patent)	High (Patents)
Margins / Entry Barriers	Low-Mid (10-40%)	Mid-High (40-70%)	High (70%+)
Key Stakeholders / Channels	Dispensaries / Budtenders	HCPs / Medical Institutions / Payers	HCPs / Pharmacies / Payers
Competition	High	Low	Very Low
HCP Authorization	No	Yes	Yes - Product Specific
Insurance Coverage	No	Very Limited	Yes
Use	Recreational / Wellness	Wellness / Symptom Management	Indication Specific
Manufacturing / QA	GPP	GPP / GMP	GMP
		RHO Phyto / MyMedi.ca	Trunerox / Pipeline

0.3 Timeline and Evolution



1.0 Commercial Business Pillars

1.1



Medical Cannabis
Products

1.2



Medical Cannabis Care
Platform*

1.3



Pharmaceutical
Products

1.4



Active Pharmaceutical
Ingredients

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



1.1 RHO Phyto

Advanced Drug Delivery System Formulations
(CBD, THC, CBG) - for International Medical
Market Segments



1.1.1 Canadian Commercialization Infrastructure

Proprietary and Commercial SKUs Across 135 Commercial Listings*



*As of December 2023



Established through the acquisition of



"We are grateful for the trust placed in us by our medical cannabis patients over the past few years, and are confident we've found the right partner in Avicanna to continue to support them. As we move away from medical cannabis distribution, we remain firm in our belief that this medication should be dispensed in pharmacies like all others and will continue our advocacy to that end."

- Jeff Leger, President, Shoppers Drug Mart

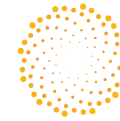
1.2 MyMedi.ca

A Complete Medical Cannabis
Care Platform



MyMedi.ca

MEDICAL CANNABIS CARE



MyMedi.ca
MEDICAL CANNABIS CARE

1.2.1 MyMedi.ca

Online Platform for Canadian Patients and the Medical Community

- Evidence-driven medical cannabis formulary - with 200+ SKUs from over 35 brands
- Pharmacist-led and bilingual patient support programs
- Specialty care programs including compassionate pricing and Veterans' affairs
- 30 Avicanna SKUs including the complete RHO Phyto formulary



- Insurance coverage and adjudication through 17 private and public payers in Canada
 - 75%+ revenue from insurance coverage



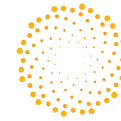
72% of patients would consider using medical cannabis if recommended by their oncologist/family doctor*



Pharmacist-led interventions led to favorable effects on drug-related problems and increased adherence to medication regimens, leading to reduction in healthcare costs**

*Sunnybrook cancer centre pilot study on medical cannabis

**Bou Malham C, El Khatib S, Cestac P, Andrieu S, Rouch L, Salameh P. Impact of pharmacist-led interventions on patient care in ambulatory care settings: A systematic review. Int J Clin Pract. 2021 Nov;75(11):e14864. doi: 10.1111/ijcp.14864. Epub 2021 Sep 20. PMID: 34523204.



1.2.2 Medical Affairs, Education and Training

Patients



- Education on the potential benefits and risks associated with medical cannabis
- Pharmacist led dosing and product support
- Harm reduction education and initiatives



Health Care Providers

- Training and product guidelines on dosing and titration based on the highest-level of evidence
- Conferences and symposiums including:
 - Avicanna's annual symposiums
- Educational modules and courses including:
 - Avicenna Academy
 - CCIC's accredited Cannabis Syllabus



 <p>AVICENNA ACADEMY</p> <ul style="list-style-type: none">• Introduction to Cannabinoid based medicine• Practical & Clinical consideration for the prescriptions of cannabinoid based medicine• Case Study Based Learning• Understanding RHO Phyto Portfolio	 <p>CCIC Canadian Consortium for the Investigation of Cannabinoids</p> <ul style="list-style-type: none">• Introduction to the Endocannabinoid System Cannabis Basics• Cannabis Use Disorder• Acute Adverse Effects, Drug interactions and Contraindications of Cannabis• Cannabis Policy in Canada
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1.3 Pharmaceutical Products and Pipeline

A Complete Medical Cannabis Platform





1.3.1 Pharmaceutical Pipeline and Drug Candidates

Designed to Address 5 Major Clinical Areas



Sleep



Eczema/
Epidermolysis Bullosa



Pain
Management



Anxiety &
Depression



Epilepsy

- Candidates are in various stages of R&D, pre-clinical to real world evidence studies and or registration stage.
- Leveraging the company's scientific platform and vertical integration to deliver proprietary and accessible finished products.

Drug Candidate	Target	Status	Next Steps	Delivery
Trunerox™	(LGS) and (DS) Childhood Catastrophic Epileptic Syndromes	Approved INVIMA, Colombia	Claim Expansion and Registration in LATAM	Oral
AVCN583601	Wound Healing, Pain and Itch associated with Epidermolysis Bullosa	Observational Clinical Trials Completed	Phase II Planning Stage	Topical
AVCN467504	MSK Pain and Inflammation	Observational Clinical Trials Completed	Phase II Planning Stage	Topical
AVCN319301a & AVCN319301b	Pain associated to Osteoarthritis	GMP Pilot Completed	Phase II Approval Stage	Oral





1.3.2 Trunerox™ 10% CBD Oral Solution

Adjunctive Treatment of Seizures Associated with Lennox Gastaut Syndrome (LGS) and Dravet Syndrome (DS)

- Marketing authorization obtained in Colombia by INVIMA Q1 2024
- Expected commercialization in Colombia late 2024/early 2025 with opportunities to expand into other South and Central American markets
- Proprietary formulation manufactured under GMP standards and utilizing the company's purified API

Prevalence Data

- Around 50 million people worldwide have epilepsy, one of the most common neurological diseases globally¹
 - High income countries: 49 per 100,000
 - Low-income and middle-income countries: 139 per 100,000
- Despite the availability of 28 FDA approved antiepileptic drugs nearly 40% of individuals lack seizure control²
- Prevalence to the action indication is nearly 10% of all pediatric epilepsy cases

1. Burden of epilepsy in Latin America and The Caribbean: a trend analysis of the Global Burden of Disease Study 1990 – 2019 Kevin Pacheco-Barrios,a,b,c,y* Alba Navarro-Flores,d,y Alejandra Cardenas-Rojas,b,y Paulo S. de Melo,b Elif Uygun-Kucukseymen,b,h Carlos Alva-Diaz, M.D.,e,i Felipe Fregni,b,f and Jorge G. Burneo

2. World Health Organization. (2024, February 7). Epilepsy Fact Sheet. <https://www.who.int/news-room/fact-sheets/detail/epilepsy>



invimä
Instituto Nacional de Vigilancia de Medicamentos y Alimentos

Sanitary registration
No. INVIMA 2024M-0021290

1.4 Active Pharmaceutical Ingredients (Aureus Santa Marta™)



1.4.1 Active Pharmaceutical Ingredients (Aureus Santa Marta™)

Avicanna's Supply Chain Business Segment and Vertical Integration

Raw Material Business Unit and Brand



- 3 international pharmaceutical marketing authorizations with Aureus API including Trunerox™
- 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 **18 international markets**



Established, Sustainable and Economical Cultivation and Extraction Infrastructure

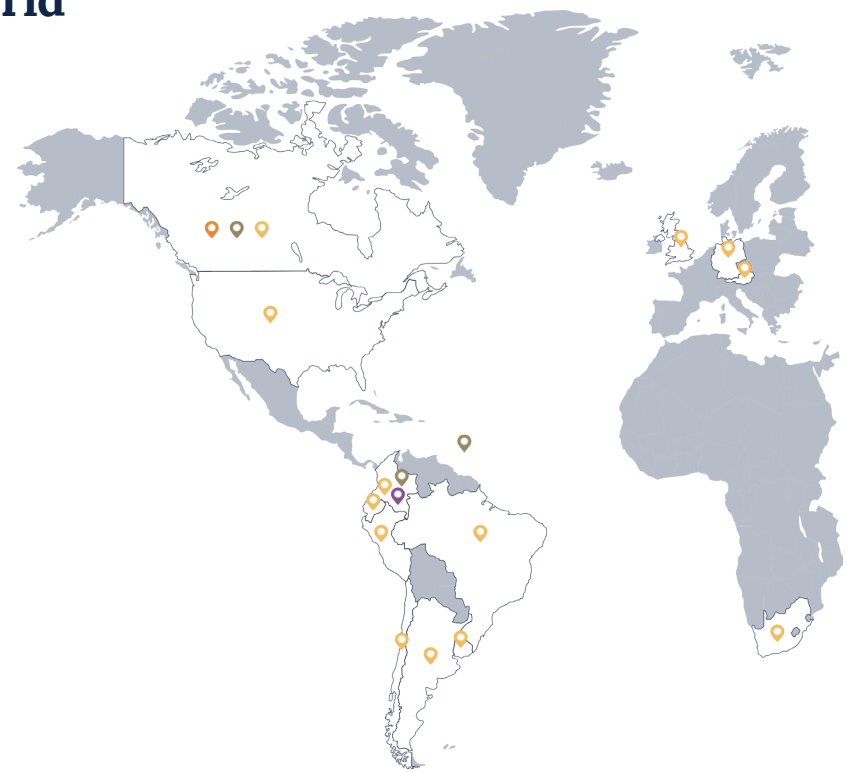


- Majority owned subsidiary in Santa Marta Colombia with **300,000 square feet and 26,000 kg of annual capacity**
- **USDA National Organic Program certified** and GACP certification
- 30+ completed harvest validating **below 10 cents per gram** cost
- Cultivating commercial crops of **CBD, CBG, THC and feminized seeds** since 2020



1.5 Avicanna Around the World

Global Operations and Exports - 20+ Countries





2.0 **Scientific Platform**

R&D Platform Delivering Advanced and
Evidence-Based Cannabinoid Products

2.1 Established Scientific Platform



30+ Proprietary
Commercial Products



10+ Scientists



Extensive Pharmaceutical
Pipeline



Several issued
and pending patents



11 Canadian Government Research
Grants Awarded Since 2020



100% Ownership of
All IP and Trade Secrets



2.2 World-Class Institutional Collaborations

20+ R&D, Pre-Clinical Studies and Collaborations with Canada's Leading Institutions Since 2017



3.0 Financial Overview



AVICANNA™

3.1 Financial & Capital Overview

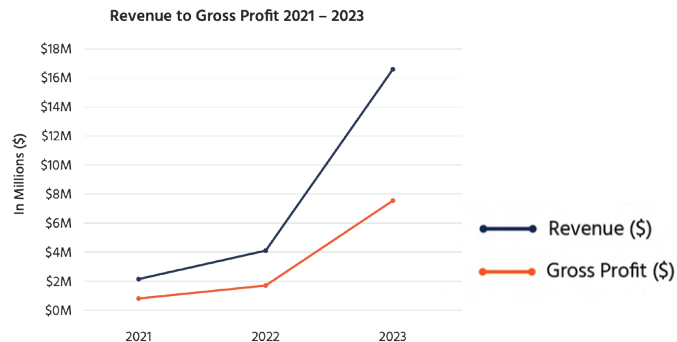
Highlights

Q1 2024

- Record revenue of \$6.45M
- First EBITDA positive quarter in company history
- Consolidated gross margin of 51%

2023

- Revenue of \$16.8M, growth of 314% from \$4M in 2022
- \$6.67M consolidated gross profit, an increase of more than 500% from 2022



TSX: AVCN

R&D and Pharmaceutical issuer on the TSX senior exchange since IPO in 2019

OTCQX

BÖRSE
FRANKFURT

OTCQX: AVCNF

FSE: ONN

3.2 Management and Board of Directors

Senior Management Team

Aras Azadian
Founder and CEO

Phillip Cardella
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

John McVicar
Independent Director

Giancarlo Davila Char
Director

Paul Fornazzari
Director



3.3 Corporate Highlights

- **Scale-up and internalization stage** with 4 business pillars
- **Diversified** - scalable and high margin revenue streams focused on intellectual property
- **Addressing a global market opportunity** with medical and pharmaceutical cannabinoid-based products
- **30+ commercial SKUs** and first approved indication specific pharmaceutical
- **Vertical integration** - low-cost, organic and sustainable supply chain



AVICANNA™



MyMedi.ca
MEDICAL CANNABIS CARE



AUREUS
SANTA MARTA





AVICANNA™

Thank You