



TSXV: NDVA **I** INDIVA.COM

Investor Presentation

Q2 2023

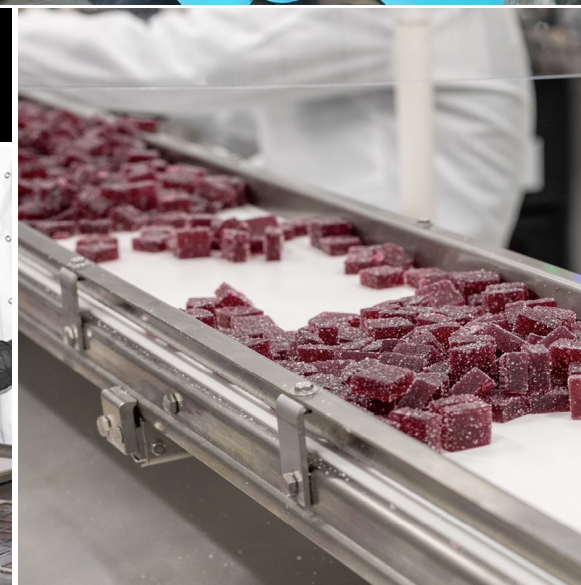
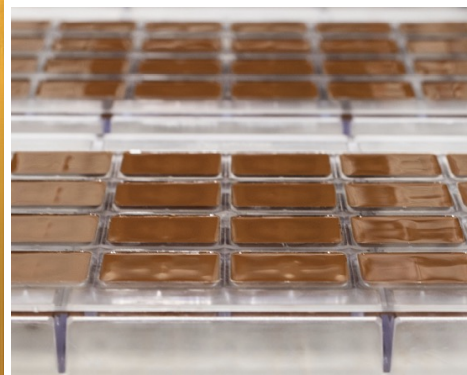
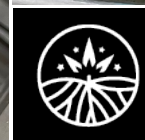
*Indiva produces delicious cannabis
products that delight Canadian
consumers.*



Product packaging shown here may differ from what is sold in-store and online



INDIVA™
OUR ROOTS RUN DEEP



Forward-Looking Statement

The information contained herein, together with any amendments or supplements and any other information that may be furnished by the Company, includes forward-looking information. Such information is based on assumptions as to future events that are inherently uncertain and subjective. The Company makes no

representation or warranty as to the attainability of such assumptions, including the completion of financing or as to whether future results will occur as projected. It must be recognized that the projections of the Company's future performance are necessarily subject to a high degree of uncertainty, that actual results can be expected to vary

from the results projected and that such variances may be material and adverse. Prospective investors are expected to conduct their own investigation with regard to the company and its prospects. This presentation does not constitute an offer to sell or a solicitation of an offer to buy any security.

Investment Highlights

- 🌿 **CANADA'S EDIBLES LEADER & LOW-COST PRODUCER:** #1 nationally in the edibles category at 27%* market share
- 🌿 **AWARD WINNING PRODUCTS:** Producer of Wana™ Sour Gummies, Bhang® Chocolate, and Pearls by Grön gummies
- 🌿 **NATIONAL DISTRIBUTION:** Products sold in all 13 provinces and territories, plus medical channel partners
- 🌿 **GROWTH:** Organic revenue growth driven by new product innovation; margin expansion driven by automation
- 🌿 **MANAGEMENT:** Leadership team with decades of experience in CPG, operations, QA, finance, sales & marketing
- 🌿 **FULLY LICENSED & OWNED FACILITY:** 40,000 square feet; building and land acquired in 2019

CAPITALIZATION

Basic Shares:	148.8M
Warrants:	12.8M
Options/RSU:	9.2M
Convertible Debenture:	18.3M
Fully Diluted Shares Outstanding:	189.1M
Market Cap: (\$0.06; 5/12/23)	\$9M

BALANCE SHEET (March 31, 2023)

Cash:	\$2.8M
Long Term Debt:	\$22.4M
Senior Secured Debt (Feb. 2024)	\$19.75M
Convertible Debentures	\$2.67M
19.9mm Shares @ \$0.15 (Dec 2024)	

WARRANT BREAKDOWN

8.4M @ \$0.40 (June-August 2023 expiry)
4.4M @ \$0.45 (Oct 2026 expiry)

OWNERSHIP:

Management & Insiders:	11.1%
Sundial:	15.6%
Prairie Merchant Corp:	10.2%

* Market share data from Hifyre

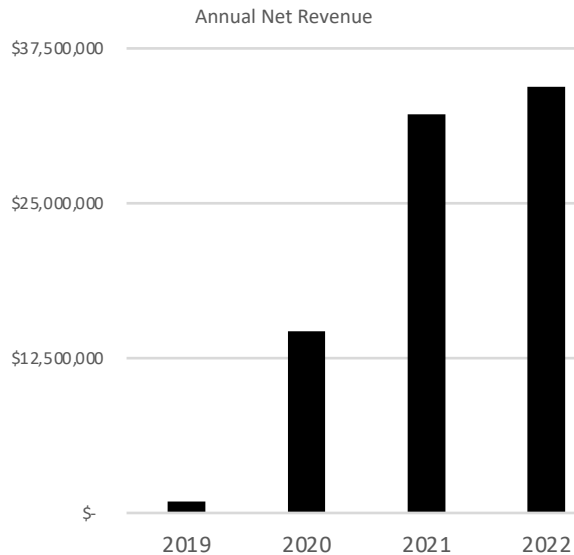


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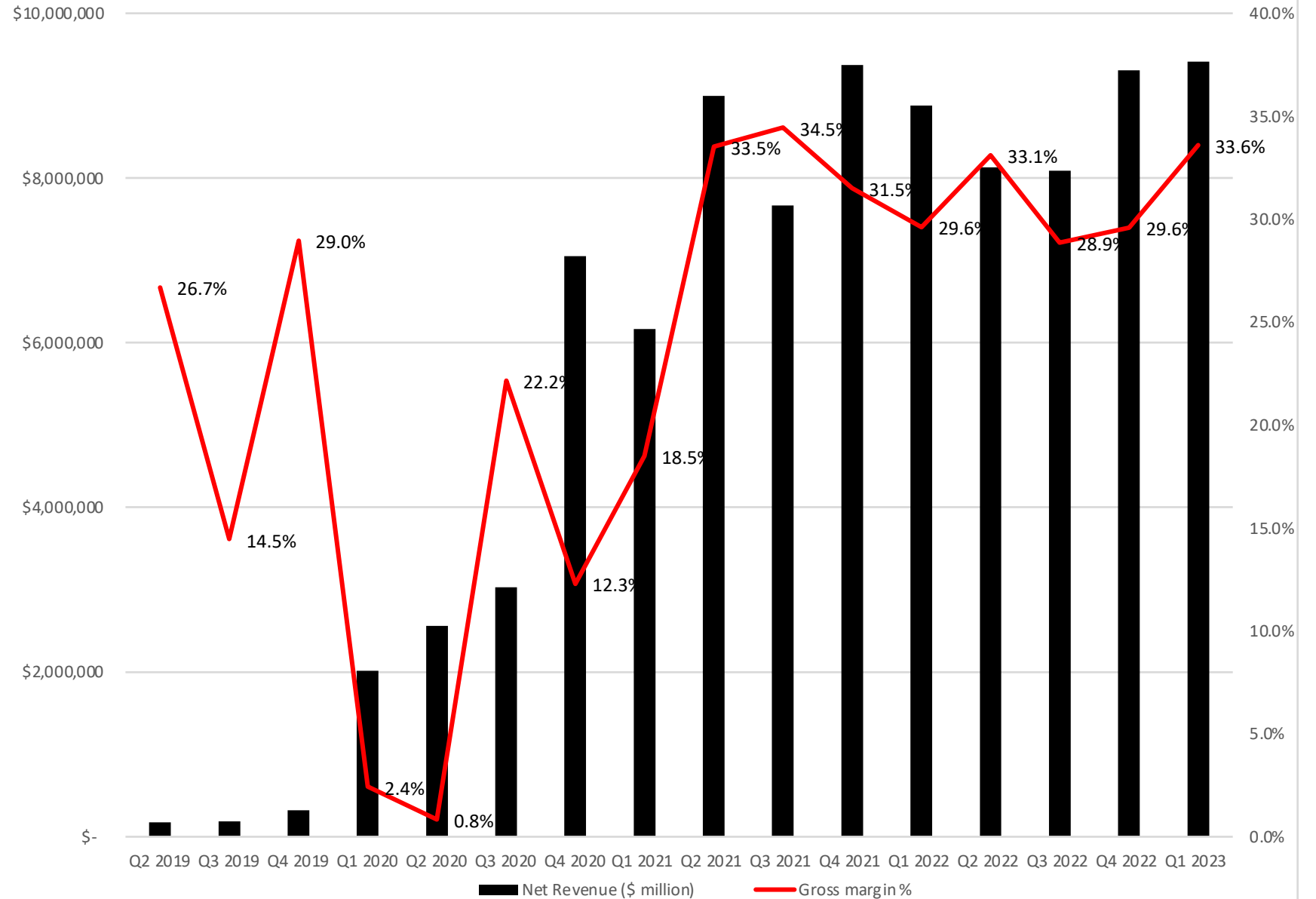
Quarterly Results

Revenue growth drivers:

- New product innovation
- Improved store penetration
- Gross Margins improvement driven by efficiencies from automation



Net Revenue (\$) & Gross Margin (%) (Quarterly)





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Canadian Cannabis Retail Market

April 2023 data (month;ann):

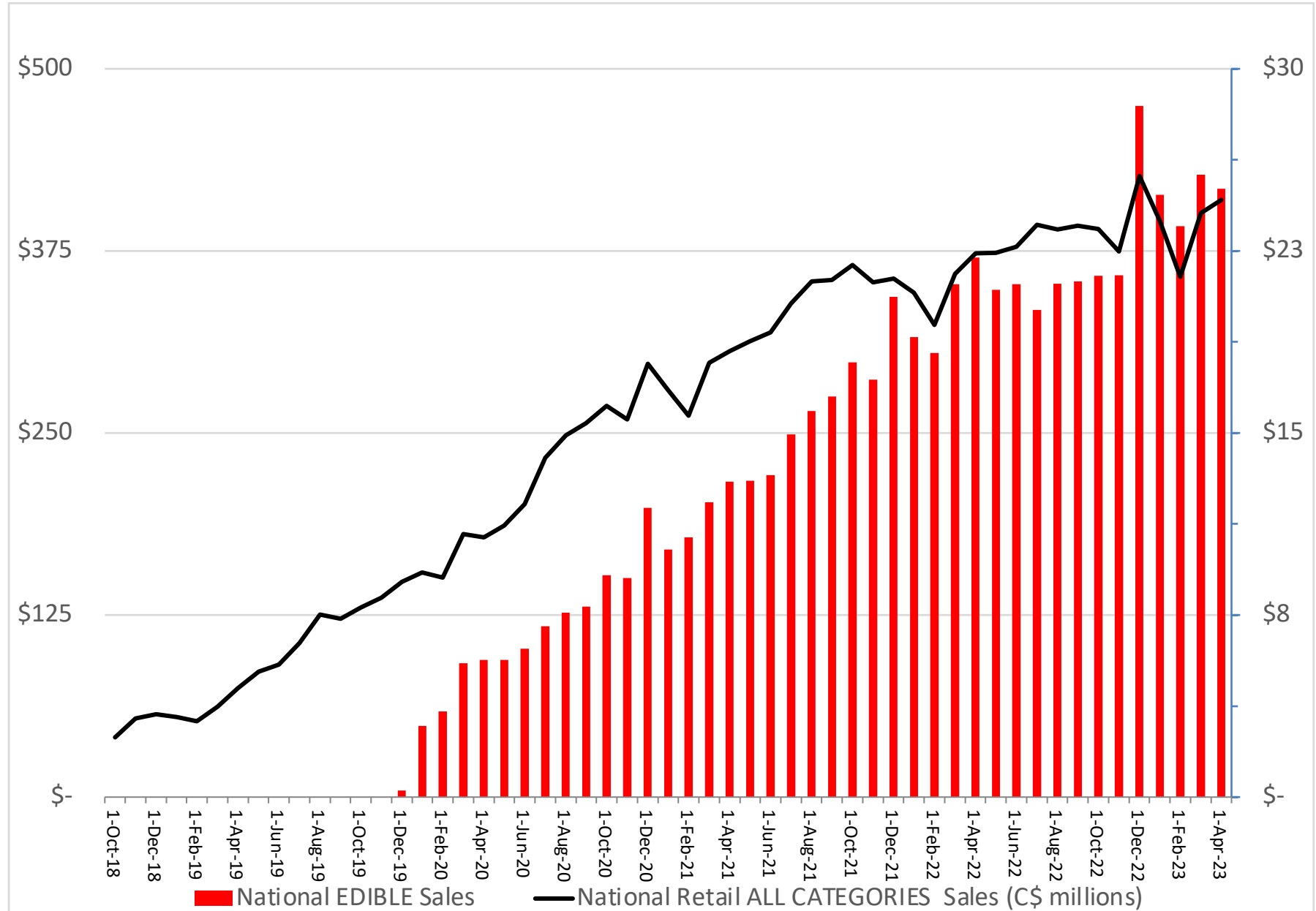
- Total market: \$410mm; \$4.9B
- Edibles: \$26mm; \$312mm

Indiva store penetration >80%:

- Wana: 88%
 - Bhang: 84%
 - Indiva: 38%
-
- 3,000+ operating retail stores nationally; 2,500+ carry at least one Indiva SKU

Source: Hifyre data,
Sales Agency

Total Retail Sales and Total Edible Sales (National, Monthly; C\$ Million)





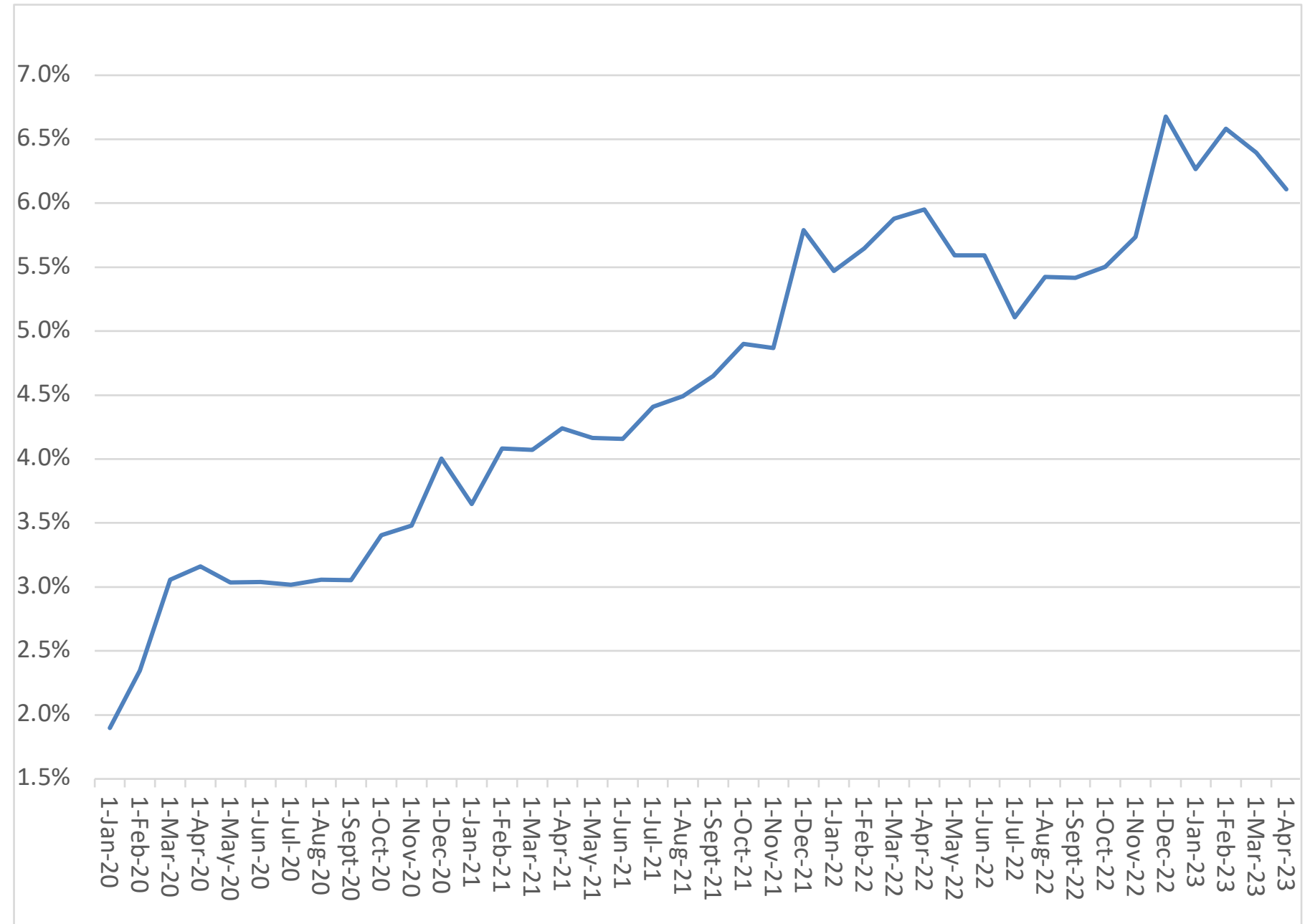
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Edible Sales

- Sales of edible products became legal in December 2019
- Edible sales are outpacing overall market growth
- New product introduction, innovation, and marketing will continue to drive category growth
- Potential future regulatory change allowing for greater mg of THC per package will drive 2-3x relative category size

Source: Hifyre data

TOTAL Edibles Sales as a % of Retail Sales (National)





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5x Growth Opportunity in Edibles:

The edibles category in Canada will expand from \$300mm to \$1B+

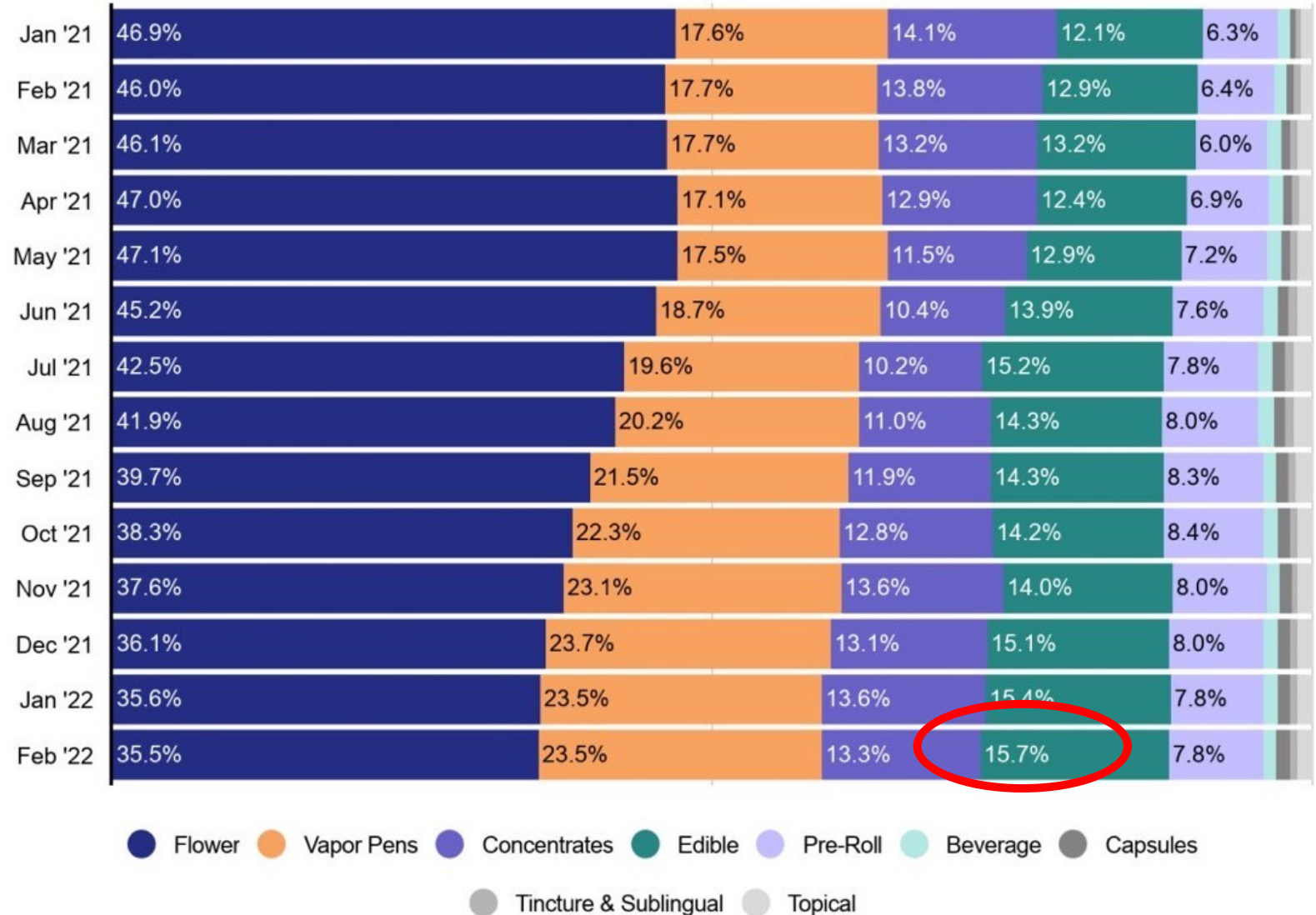
Market growth (2x):

- Total addressable cannabis market growing from \$4.8B to \$8-10B in Canada

Category growth (3x):

- Edibles market share likely to grow from 5% to 15%+ and mirror mature US markets

Category Share Through Time in Colorado (Jan '21 - Feb '22)



Source: Hifyre data, Headset



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Indiva's House of Brands

**INDIVA is ranked #1 by
market share in edibles
nationally**

Sub-Category Market Share
(Q1 2023):

- Gummies (#1): 27%
- Chocolate (#1): 35%
- Baked Goods (#1): 61%



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Indiva Life

*Innovation from
Canada's #1
edible producer*



Lozenges:

- Lemon & Cherry flavours
- 10mg per lozenge
- 10-packs, 25-packs, 50 packs
- Further innovation to come!

Chocolates:

- New innovation from the producer of Canada's #1 chocolates
- 10mg THC per chocolate
- Focus on minor cannabinoids: CBG, CBN
- Innovation design for individual dosing
- New flavours in the pipeline!

Sandwich Cookies:

- Vanilla and Fudge flavours
- 10mg THC per cookie
- Nostalgically good
- Double-stuffed
- Unlimited innovation opportunity!
- #1 Baked good in Canada!

Capsules:

- Focus on minor cannabinoids: CBG,CBN
- 7.5mg THC per capsule
- Hard capsules for better absorption
- Vegan-friendly

Product packaging shown here may differ from what is sold in-store and online

Pearls by grön

*Canada's
hottest new
gummie!*

*#2 Edible in
Ontario,
launching in
Alberta in May
2023*

*Product packaging shown here may differ from what is sold
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Sugar-Coated
Pearls
by grön



Pearls by Grön

- 2mg THC per gummie
- 5 gummies per pack
- Focus on minor cannabinoids including CBG and CBN
- Fantastic flavours
- Innovative packaging
- Competitive pricing

Wana™ Sour Gummies

*Canada's #1
Gummie*



Bhang® Chocolate

*Canada's #1
Chocolate*

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Bhang®



DIME™ INDUSTRIES

*Launched Fall
2022*

*All-in-one
launched in
Ontario in March
2023*

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in-store and online*

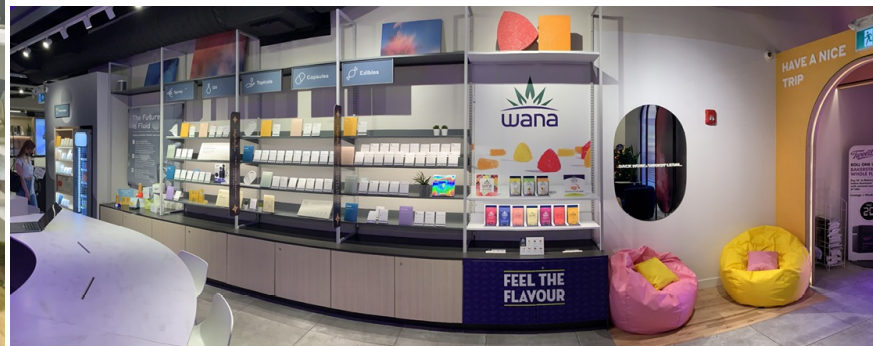
New Product





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Trade Marketing at Retail





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