The logo for MTL Cannabis Corp. features the letters 'MTL' in a bold, lime-green font, with the word 'Cannabis' written vertically in a smaller, white font to the right. Below 'MTL' is the word 'CORP.' in a large, white, sans-serif font. The background is a dynamic, abstract composition of colorful light streaks in shades of red, orange, yellow, blue, and green, radiating from a central point, creating a sense of motion and energy.

MTL Cannabis
CORP.

INVESTOR PRESENTATION

SUMMER 2024




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COMPANY **OVERVIEW**



MTL Cannabis Corp. (CSE: MTLC) is an **integrated licensed cultivator and processor** operating within Canada, and is listed on the Canadian Securities Exchange (“CSE”).



The company generates profitable revenues from multiple sales channels, specifically the Canadian recreational market, the Canadian medical cannabis market, and international export markets.



With the Canadian and international cannabis markets continuing to grow at rapid rates, MTLC’s business operations demonstrate **significant growth that outpaces overall market growth**.



Led by a proven management team with demonstrated excellence in the cannabis industry, the company is well-positioned to continue to take advantage of a rapidly-growing market to generate market-leading results.

INDUSTRY **CATALYSTS**

A background image showing several cannabis plants with vibrant green leaves and colorful buds (pink, purple, and white). The plants are set against a dark background with horizontal light trails in shades of red, orange, and green, creating a dynamic, futuristic feel.

CANADIAN MARKET GROWTH

The Canadian market continues to grow at a CAGR of 13.7%, with \$4.5B of sales in 2022 and \$5.1B in 2023.

INTERNATIONAL MARKET GROWTH

Canadian exports surged 150% to over \$160M in 2023 while the international market continues to evolve.

COMPETITORS LEAVING

Industry competitors are exiting the market due to financial challenges or pivoting to other industry sectors.

LEGACY MARKET EROSION

The legacy market continues to erode, with ~70% of cannabis sales in Canada now being generated from legal sources in 2023.

VALUE **PROPOSITION**

MTLC is uniquely positioned to take advantage of the current & future industry climate, specifically driven by:

PROVEN TEAM

Spearheaded by a proven management team with a track record of success both within and outside of the industry.

BEST-IN-CLASS OPS

MTLC has successfully scaled 'craft' quality at commercial scale, ensuring consumer satisfaction and loyalty.

STRATEGIC FOCUS

The quality of our products has driven brand loyalty, continued growth in sales and market share.

LEADERSHIP

MTLC takes a leadership role by building sustainable, profitable business operations through integration and optimization.

OPERATING **MODEL**

RECREATIONAL / INTERNATIONAL **MARKETS**



MEDICAL **MARKET**



OPERATING ASSETS



Estimated annual production capacity: 9,000 kg

Processing & distribution hub for Recreational & International markets



IsoCanMed inc.

Estimated annual production capacity: 8,000 kg

Expansion project to double capacity completed in March 2024



Estimated annual production capacity: 2,500 kg

Medical fulfillment & distribution hub

INTERNATIONAL **MARKETS**

MTLC has successfully developed export channels to a number of regulated international medical cannabis markets.



UNITED KINGDOM

GERMANY

POLAND

AUSTRALIA

INTERNATIONAL MARKET **SUMMARY**

Leveraging the domestic success of MTLC brands, there has been increased demand from international markets looking to access products in a number of jurisdictions, specifically Germany and Australia.

CANADIAN EXPORTS

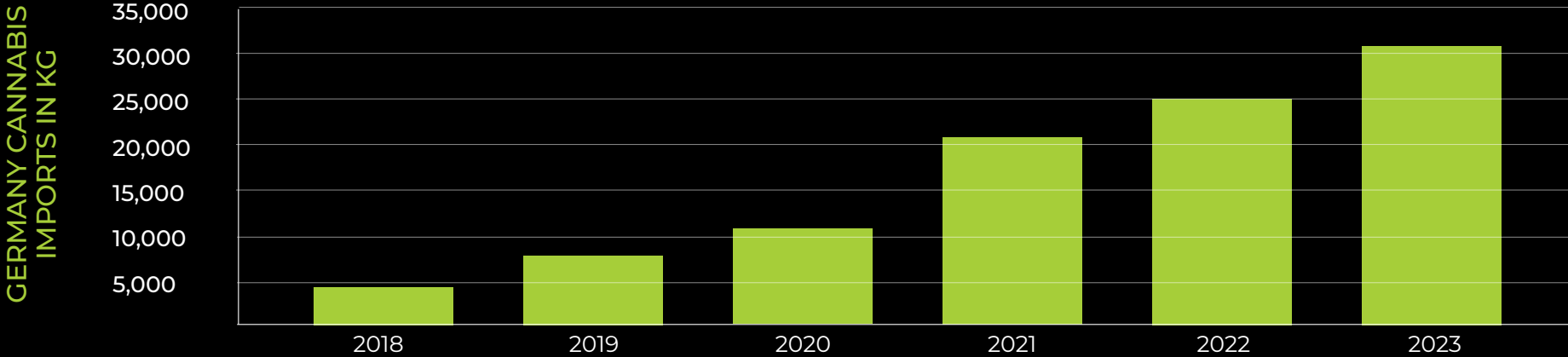
International markets provide growth opportunities for LPs who can navigate the complex regulatory environment. Canadian exports to international medical markets increased 50% YoY to \$160M during the 12-mo. period ending March 31, 2023.

GERMANY

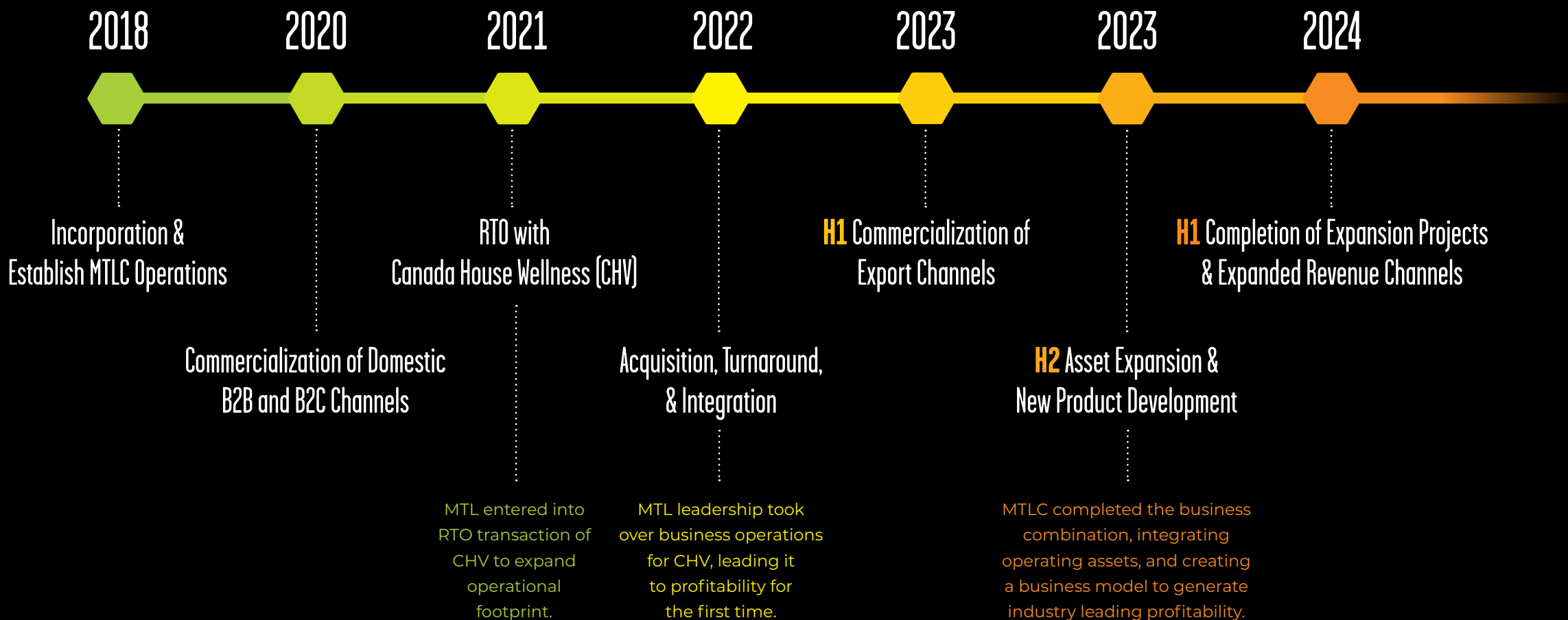
German imports of cannabis have increased from 1,780 kg in FY2017 to 31,398 kg in FY2023, an increase of 26.2% over the previous year.

AUSTRALIA

The Australian market is on pace to outperform the Canadian medical cannabis market, largely driven by increased approvals for patients and prescriptions.



COMPANY **TIMELINE**



LEADERSHIP **TEAM**



MICHAEL PERRON
CHIEF EXECUTIVE OFFICER



RICHARD CLEMENT
CHIEF CULTIVATION OFFICER
CO-FOUNDER



JASON NALEWANY
CHIEF FINANCIAL OFFICER



ERIK BERTACCHINI
PRESIDENT - ICM



MICHEL CLEMENT
CHIEF OPERATING OFFICER
CO-FOUNDER



MIKE LUBARSKY
PRESIDENT - MTL



BOARD OF DIRECTORS

- ◆ Richard Clement (Chair)
- ◆ Erik Bertacchini
- ◆ Dennis Moir
- ◆ Tarek Ahmed
- ◆ Yves Metten

FINANCIAL **PERFORMANCE**

INCOME STATEMENT	FY 2024	FY 2023	DIFFERENCE
REVENUE	83,063,888	31,259,648	51,804,240
NET REVENUE	65,293,669	24,570,038	40,723,631
OPERATING INCOME	4,612,670	(1,192,915)	5,805,585
NET INCOME (LOSS)	2,449,523	(2,212,515)	4,662,038
ADJUSTED EBITDA	13,161,130	5,922,669	7,238,461
EPS	\$0.026	(\$0.06)	\$0.086

CASH FLOW STATEMENT	FY 2024	FY 2023	DIFFERENCE
INFLOWS FROM OPERATING ACTIVITIES	13,780,880	(714,442)	14,495,322
USED IN INVESTING ACTIVITIES	(2,210,938)	(947,089)	1,263,849
USED IN FINANCING ACTIVITIES	(10,655,358)	1,628,523	12,283,881
NET CASH POSITION	1,352,135	437,551	914,584

FY2024 **PERFORMANCE & OPERATIONAL FOCUS**

FINANCIAL HIGHLIGHTS:

- Integration activities have demonstrated rapid improvement in gross profit margin (net revenue against gross profit pre-IFRS adjustments).
- Restructuring and cost saving initiatives have driven more than \$5M annual improvement to operating income.
- Revenue growth continues to outpace overall market growth, demonstrating impact of commercial strategy and product quality.

\$83.1 M
REVENUE

+165.7% over
the prior year

45.6%
GROSS
MARGIN

Gross Margin before FV
adjustments increased
9.9% from 35.7% in
the prior year

\$4.6 M
OPS INCOME

+486.7% over
the prior year

\$2.5M NET
NET INCOME

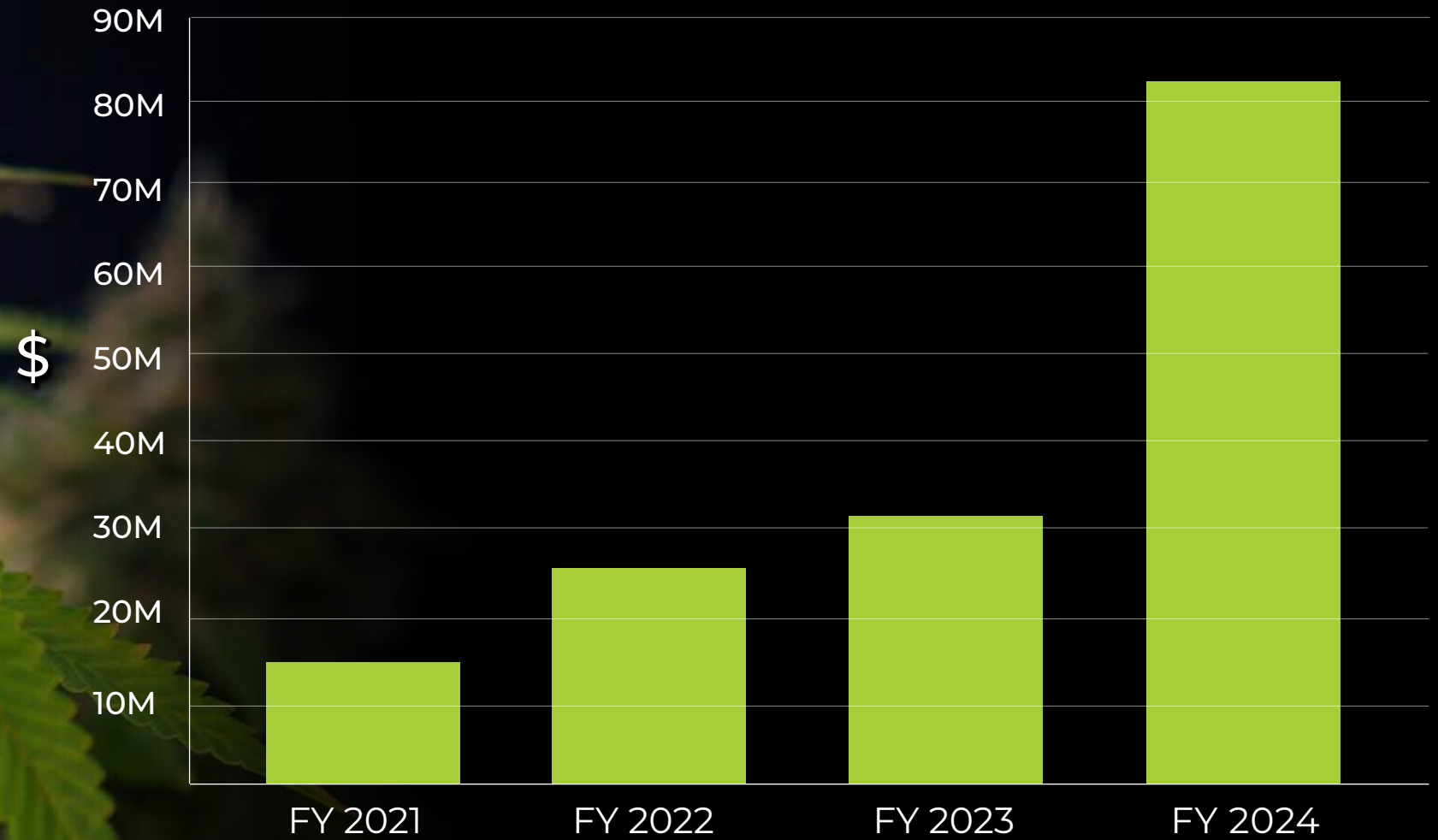
+210.7% over
the prior year

\$13.2M
ADJUSTED
EBITDA

+122.2% over
the prior year



REVENUE TREND



CAPITAL **STRUCTURE**

CAPITAL	
ISSUED & OUTSTANDING	116,997,561
RESERVED FOR ISSUANCE	22,762,427
SHARE PRICE ⁽¹⁾	\$0.25
MARKET CAP ⁽¹⁾	\$29.25M

(1) As of August 2, 2024



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