

2021

BAMM CSE - BMMJ OTCQB



BODYandMIND.com

CORPORATE PRESENTATION

DISCLAIMER



Legal Disclaimers & Cautionary Statement Regarding Forward Looking Statements

This presentation (“Presentation”) relates to an entity that is directly and through its subsidiaries involved in the United States cannabis industry insofar as its business activities include the production, manufacturing and distribution of cannabis products where use of cannabis is legal for medical and/or adult use purposes, as applicable. While some states in the United States have authorized the use and sale of cannabis, it remains illegal under federal law and the approach to enforcement of U.S. federal laws against cannabis is subject to change. Because Body and Mind Inc. (“BaM” or, the “Company”) engages in cannabis-related activities in the United States, it assumes certain risks due to conflicting state and federal laws. The federal law relating to cannabis could be enforced at any time and this would put the Company at risk of being prosecuted and having its assets seized. For these reasons, the Company’s investments in the United States cannabis market may subject the Company to heightened scrutiny by regulators, stock exchanges, clearing agencies and other U.S. and Canadian authorities. There can be no assurance that this heightened scrutiny will not in turn lead to the imposition of certain restrictions on the issuer’s ability to operate in the United States or any other jurisdiction.

There are a number of risks associated with the business of the Company.

The following Presentation provides a general overview of corporate and financial information regarding BaM. The information has been presented in summary form and does not purport to be complete. It is not intended for the following information to be construed as legal, financial, tax or investment advice. Some of the statements contained in the following material are “forward-looking statements” that are based on current expectations, estimates, beliefs and assumptions made by management of the Company about the industry in which it operates. Words such as “expect”, “anticipate”, “intend”, “plan”, “believe”, “seek”, “estimate”, and variations of such words and similar expressions are intended to identify such forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements should not be in any way construed as guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statement or information.

Forward-looking statements are based on certain assumptions and analyses made by the Company in light of the experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate and are subject to risks and uncertainties. In making the forward looking statements included in this Presentation, the Company has made various material assumptions, including but not limited to: (i) obtaining the necessary regulatory approvals; (ii) that regulatory requirements will be maintained; (iii) general business and economic conditions; (iv) the Company’s ability to successfully execute its plans and intentions; (v) the availability of financing on reasonable terms; (vi) the Company’s ability to attract and retain skilled staff; (vii) market competition; (viii) the products and technology offered by the Company’s competitors; and (ix) that our current good relationships with our service providers and other third parties will be maintained.

While management considers these assumptions to be reasonable, based on information available, they may prove to be incorrect. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks, uncertainties and other factors include, but are not limited to risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; future legislative and regulatory developments involving medical cannabis; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; the medical cannabis industry in Canada and the United States generally, income tax and regulatory matters; the ability of the Company to implement its business strategies including expansion plans; competition; crop failure; currency and interest rate fluctuations, and the other risks discussed under the heading “Risk Factors” in the Company’s registration statement on Form 10-K for the fiscal year ended July 31, 2020 available on EDGAR at www.sec.gov. The foregoing factors are not intended to be exhaustive.

The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation. For more information on the Company, readers should refer to www.sedar.com for the Company’s filings with the Canadian securities regulatory authorities and to www.sec.gov for the Company’s filings with the United States Securities and Exchange Commission.

Company

OVERVIEW

MULTI-STATE OPERATOR WITH OPERATIONS FOCUSED STRATEGY



RETAIL

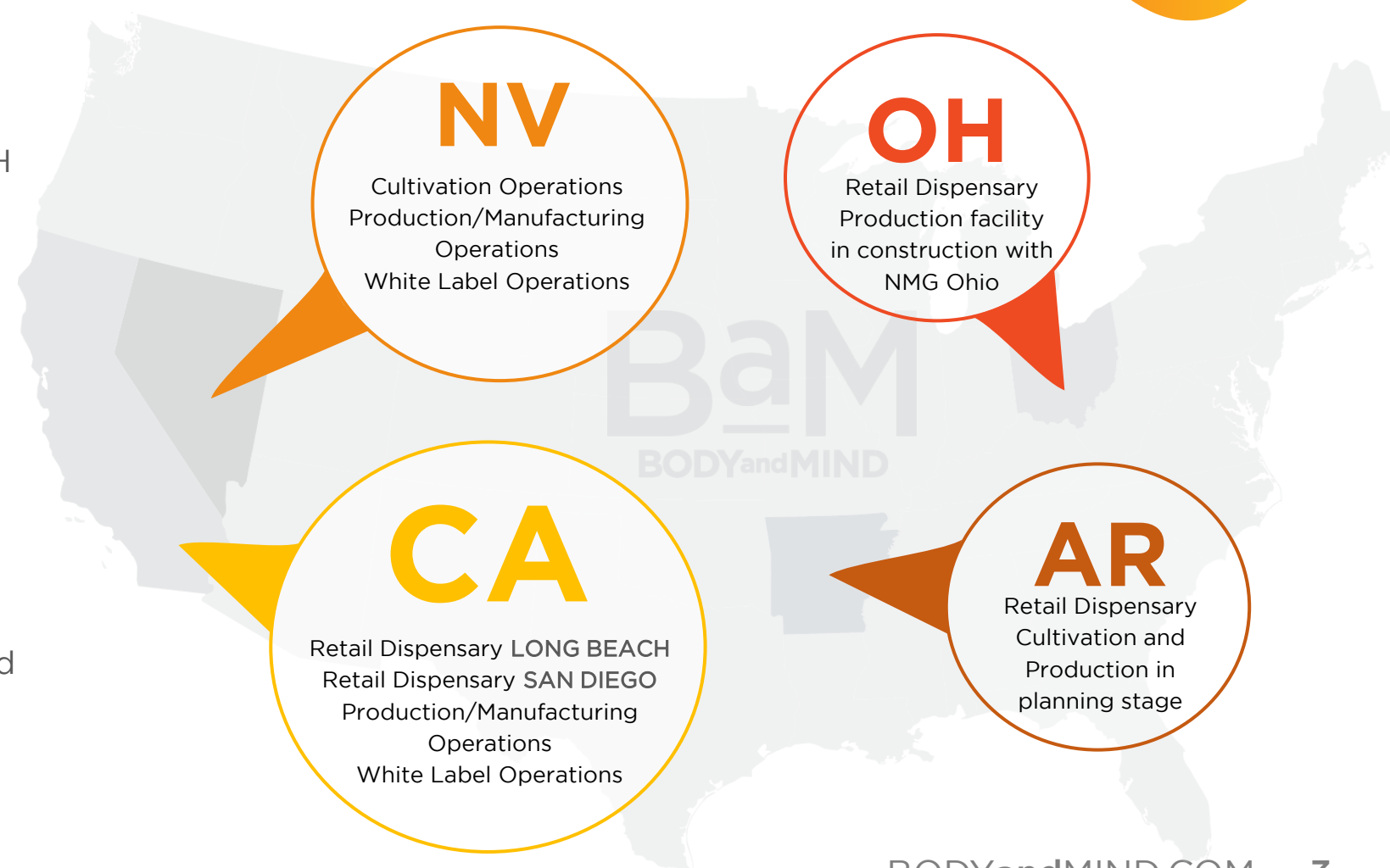
Distribution, Cultivation, and/or Production operations in Nevada NV, California CA, Arkansas AR, and Ohio OH

PLATFORM APPROACH

to expansion focuses on limited license states and jurisdictions, entering new markets through lower cost license applications and opportunistic/targeted acquisitions

ORGANIC GROWTH

by building a premium, marquis cannabis health & wellness lifestyle brand



NV

Cultivation Operations
Production/Manufacturing Operations
White Label Operations

OH

Retail Dispensary
Production facility in construction with NMG Ohio

CA

Retail Dispensary LONG BEACH
Retail Dispensary SAN DIEGO
Production/Manufacturing Operations
White Label Operations

AR

Retail Dispensary
Cultivation and Production in planning stage



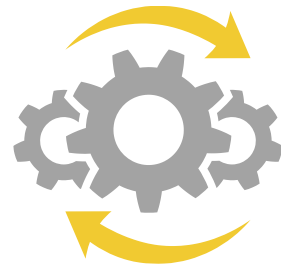
Vision + STRATEGY

THE FOUNDATION OF OUR BUSINESS
IS DRIVEN BY 4 KEY DIRECTIVES



IDENTIFY

Low-cost method to enter a new market through license application, opportunistic acquisitions and distressed situations



OPTIMIZE

Upgrade, and then integrate new assets into the **BaM** family using proven best management practices



ASSESS

Acquisition opportunities using “feet on the ground” and local knowledge in order to create synergies



EXECUTE

Acquisitions using creative, incentive-based methods, utilizing cash and stock for alignment purposes

Market OVERVIEW

Developed medical and adult use market

42 million visitors (2019)**

Projected Nevada cannabis sales are expected to reach **-USD\$ 800 million by 2022***

*Arcview Market Research and BDS Analytics (2019). The State of Legal Cannabis Markets

**Las Vegas convention and visitors authority. www.lvcva.com

BaM OPERATIONS

- Management, cultivation, marketing and sales with a +6 year track record
- Award winning products with strong brand awareness
- Cash flow positive
- License agreements with national brands
- **70 SKU's** and premium lifestyle brand recognition
- **18,000** square foot cultivation facility with 6 years of operating experience
- **8,000 square foot production facility** with increased production capacity
- **Strong distribution network** and shelf space across almost all Nevada dispensaries

2019 Nevada Awards



Market OVERVIEW

7th largest state market with population of over **11.6 million***

Medical, limited license state
Market size estimated to reach **-USD\$ 300 million by 2022****

As of October 2020 there were over **147,000 registered patients*****

Limited license state with 57 Provisional dispensary licenses awarded with roughly 51 dispensaries with Certificate of Operations****

*<https://www.census.gov/quickfacts/OH>

**Arcview Market Research and BDS Analytics (2019). The State of Legal Cannabis Markets

***State of Ohio Board of Pharmacy update July 2020.

****Ohio Medical Marijuana Control Program. Program Update Retrieved from <https://www.medicalmarijuana.ohio.gov/programupdate>

*****2010 census date according to Censusviewer

BaM OPERATIONS

- Body and Mind branded dispensary
- West of Cleveland with excellent highway access and strong customer reviews
- Construction of Ohio production facility with NMG Ohio advancing with construction completion anticipated in spring 2021
- Body and Mind branded product portfolio launch planned for the Ohio market
- Body and Mind brand partner offerings planned for the Ohio market



THE BODY AND MIND DISPENSARY carries a wide selection of products including cannabis infused edibles, oils, tinctures, and other medical cannabis delivery offerings.

Located in Elyria, Ohio with 1.7 million people who live within 25 miles and 3.1 million who live within 50 miles.*****

CALIFORNIA



Market OVERVIEW

Largest cannabis market in the U.S.

Medical and adult-use cannabis sales estimated at **USD\$ 7.2 billion by 2024***

* California: Lessons From the World's Largest Cannabis Market, a new report from Arcview Market Research and BDS Analytics.

San Diego + Long Beach

BaM OPERATIONS

- ShowGrow™ Long Beach dispensary awarded best dispensary in Long Beach 2018 and 2019
- ShowGrow™ San Diego dispensary (60% ownership) opened April 2020
- Brand director and brand licensing agreements at state-of-the-art manufacturing facility
- Expanding **BaM** brand and products to California
- Offering brand partner entry to the California market



LONG BEACH + SAN DIEGO



BaM BRAND

Market OVERVIEW

Limited license state with population of approximately **3 million***

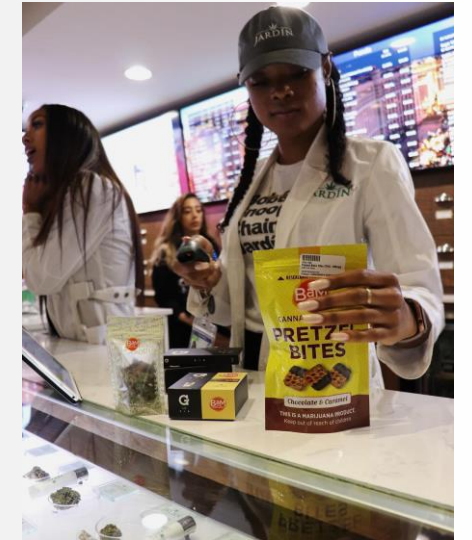
Only 40 dispensary licenses and 8 cultivation licenses awarded**

* www.census.gov

** Arkansas Department of Health

BaM OPERATIONS

- Body and Mind branded dispensary opened in April 2020
- Awarded best dispensary in Arkansas by Ark420.com
- Construction complete for cultivation space and cultivation operations
- Body and Mind branded product portfolio launch planned for the Arkansas market
- Body and Mind brand partner offerings planned for the Arkansas market
- Expansion into Arkansas with licensee, Comprehensive Care Group, LLC



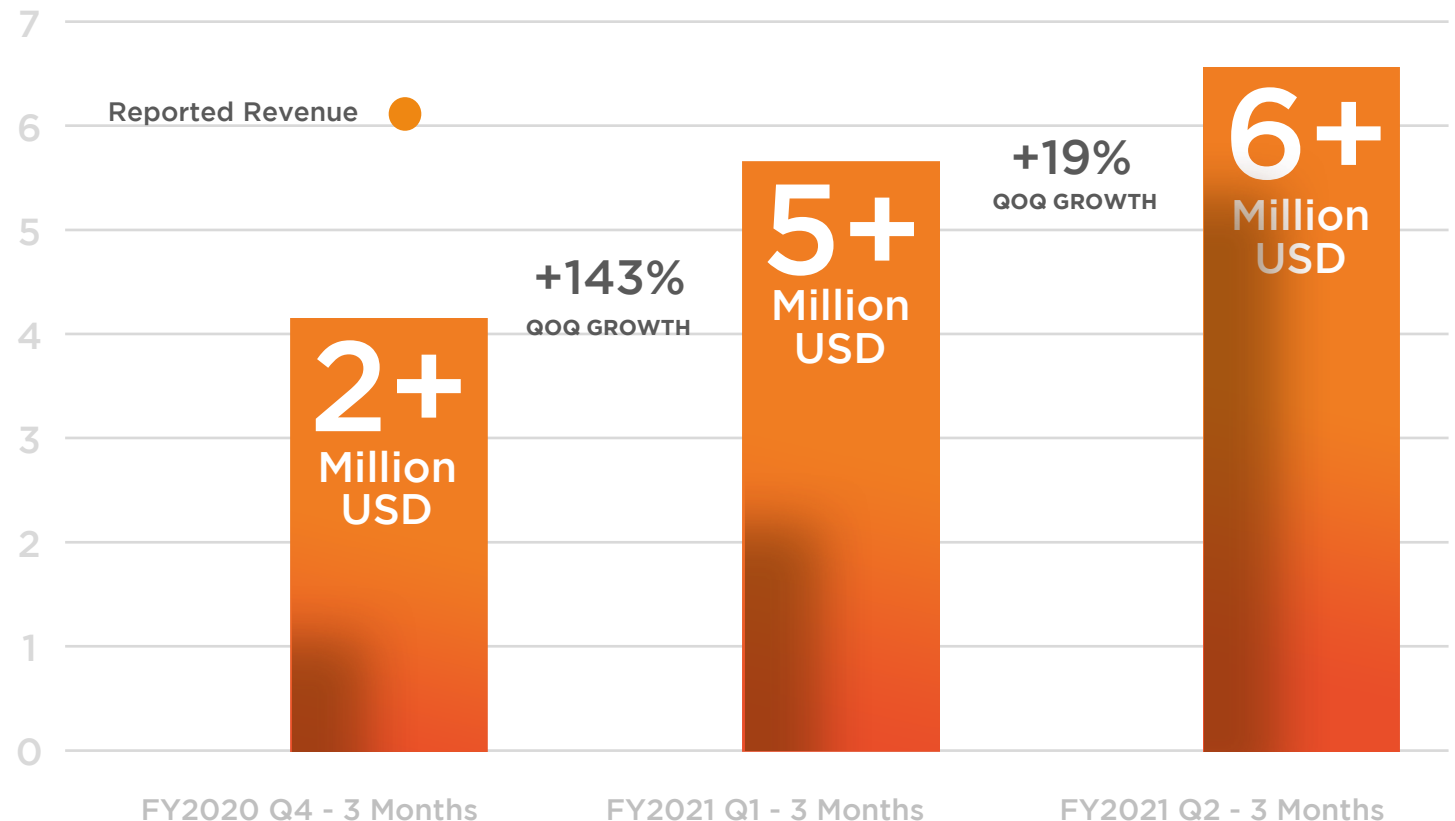
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FINANCIALS



FY 2020/2021 Results - FY2021 Q2 January 31, 2021

OVERVIEW



Please refer to Body and Mind 10-K and 10-Q financial statements posted on Edgar.

*Adjusted EBITDA is a Non-GAAP metric used by management that does not have any standardized meaning prescribed by U.S. GAAP and may not be comparable to similar measures presented by other companies. Management defines the Adjusted EBITDA as the Income (loss) from operations, as reported, before interest, taxes, and adjusted for removing other non-cash items, including the stock-based compensation expense, depreciation, and further adjustments to remove acquisition related costs or gains. Management believes Adjusted EBITDA is a useful financial metric to assess its operating performance on a cash adjusted basis before the impact of non-cash items and acquisition activities. The most comparable financial measure calculated and presented in accordance with U.S. GAAP is net income (loss) from operations, which was presented above prior to the Adjusted EBITDA figure.

Balance Sheet +

FINANCIALS

Q2 FY2021 (ending Jan 31, 2020)



Trading OVERVIEW

STOCK PRICE: **BAMM** CSE
04/06/21 **CAD\$ 0.65**

STOCK PRICE: **BMMJ** OTCQB
04/06/21 **US\$ 0.55**

3-MONTH TRADING RANGE
CAD\$ 0.53 - \$ 1.11

SHARES OUTSTANDING:
03/25/21: **108,827 Million**

MARKET CAPITALIZATION:
3/17/21 **CAD\$ 84.88 Million**

OPTIONS OUTSTANDING:
01/31/21 **9.15 Million**

WARRANTS OUTSTANDING:
01/31/21 **12.41 Million**

FINANCIAL METRICS

Total Assets
US\$ 41.44 Million

Total Current Assets
US\$ 7.32 Million

Total Current Liabilities
US\$ 6.19 Million

Total Liabilities
US\$ 8.93 Million

As of 01/31/2021
EPS Q2 FY2021 = (\$0.01)

Working Capital 01/31/21
US\$ 1.13 M

CASH 01/31/21
US\$ 1.17 M

FINANCIAL METRICS

Reported Q2 FY2021 Revenue
(01/31/21)
US\$ 6.31 Million

19% increase over Q1 FY2021
\$5.29 million

300% increase over Q2 FY2020
\$1.57 million

Q2 FY2021 Gross profit
US\$ 2.74 million

Q2 FY2021 Net Operating Profit
US\$ 0.19 million

Q2 FY2021 Net Loss
US\$ 1.15 million

Positive Adjusted EBITDA*
US\$ 0.66 million

STOCK TREND

BAMM CSE
As of March 17, 2021





Why BaM?

MULTI-STATE OPERATOR FOCUSED ON OPERATIONS AND EXPANSION

- ✓ Near-Term Revenue Growth
- ✓ Long Term Debt Free
- ✓ Tight Capital Structure
- ✓ Excellent Stewards of Capital
- ✓ Exceptional Product Quality
- ✓ License applications pending
- ✓ Diversified assets
- ✓ Successful Execution of Strategy
- ✓ Proven Track Record
- ✓ Leverage Experience and Technology to Drive Innovation
- ✓ Strong Management

LEADERSHIP

MICHAEL MILLS

President, CEO and Director

- Over 25 years in senior management positions in industries spanning manufacturing, media, technology, and finance.
- Increasingly senior positions in the Financial Post and National Post media properties.

TRIP HOFFMAN

COO and Director

- Past CEO of a Colorado licensed cultivation and dispensary company.
- Specialist in cannabis operations and efficiency.
- Over 20 years in the Financial Technology & Services industry in roles ranging from CEO, Risk Manager, to Market Maker.
- PhD in physics from Purdue University and studied at Cornell University and Northwestern University during his education.

DONG H. SHIM

CFO and Director

- Chartered professional Accountant in Canada and a Registered Certified Public Accountant in the state of Illinois, USA. Currently the President and founder of both SHIM Accounting Corporation and Golden Tree Capital Corp.
- Serves as the CFO for International Private Vault Inc. and as a director of National Issuer Services Ltd., a transfer agent company based in British Columbia, Canada.

Alexis Podesta

Director

- Past Secretary of California Business, Consumer Services and Housing Agency and directed a \$4.75 billion budget and nearly 6,100
- Has served in senior roles in both the public and private sector. Known for her talent to skillfully navigate complex policy and political issues, her broad portfolio has included problem-solving on high-profile policies in both government and the corporate world.

BRENT REUTER

Director

- Mr. Reuter has held positions as principal investor relations for Onex Corp., a private equity firm, vice-president of asset management for Canadian Imperial Bank of Commerce and as managing director at Royal Bank of Canada with roles in Hong Kong and New York. In these roles, he built high-value client and strategic partnerships, recruited and developed sales teams, and implemented and executed high-impact revenue coverage models.
- Appointed to the Board of Body and Mind pursuant to nominee rights granted to Australis pursuant to its strategic investment into Body and Mind.

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Contact
Information

Michael Mills

CEO

PH: 800•361•6312

ir@bodyandmind.com