

2024

BAMM CSE **BMMJ** OTCQB



TM

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, 2023 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

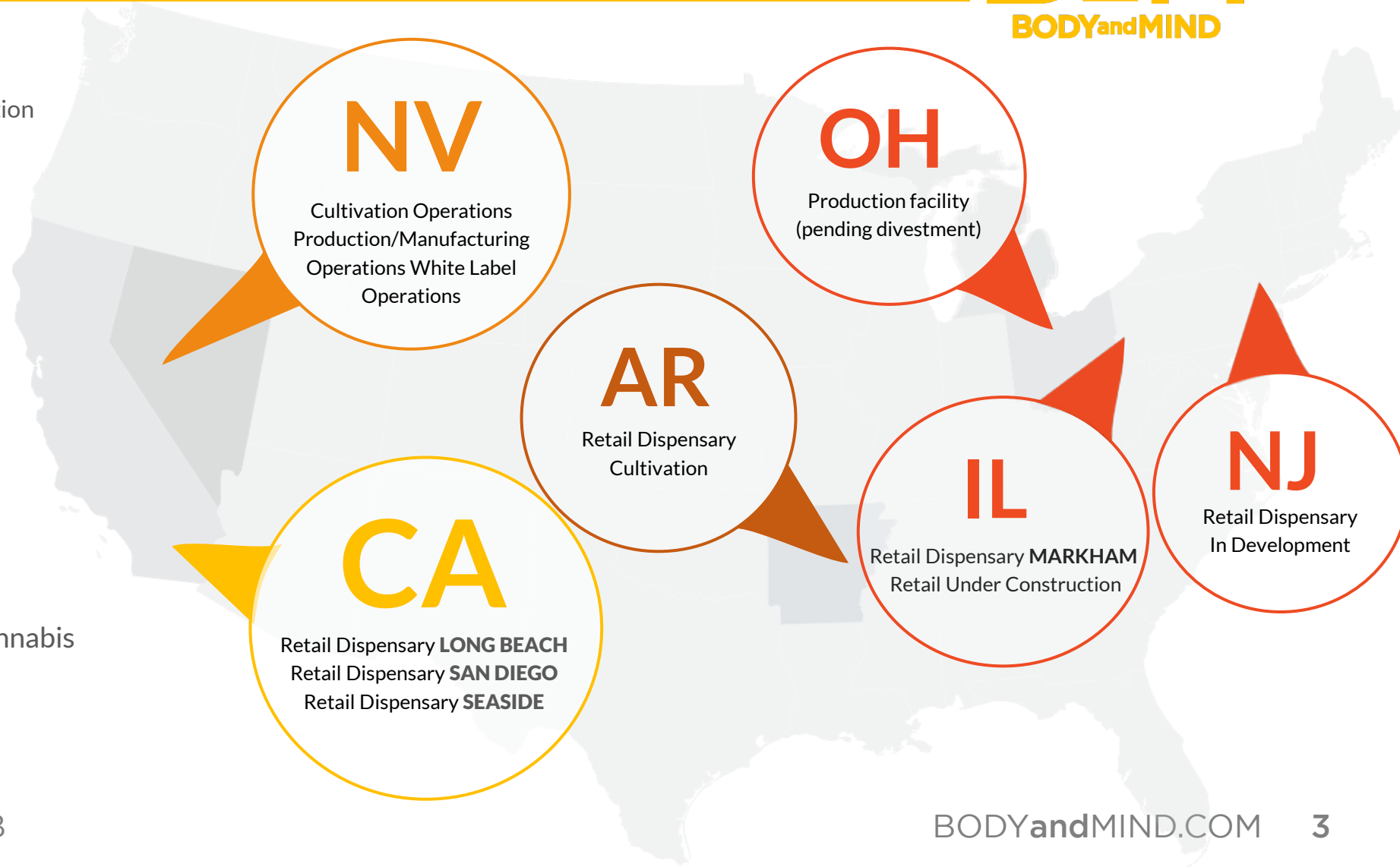
Distribution, Cultivation, and/or Production operations in Nevada NV, California CA, Arkansas AR, Ohio OH and Illinois IL

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



Award-Winning LIFESTYLE BRAND

BaM offers a variety of award-winning cannabis strains, each carefully developed to deliver a unique balance of body & mind effects

BEST HYBRID FLOWER: **Sin Valley OG**

BEST INDICA: **Sin Mint Cookies**

BEST FULL MELT EXTRACT: **Tangerine Power Rosin**

PRODUCERS CUP: Concentrate Professional Champions

BaM with Sin Mint Cookies

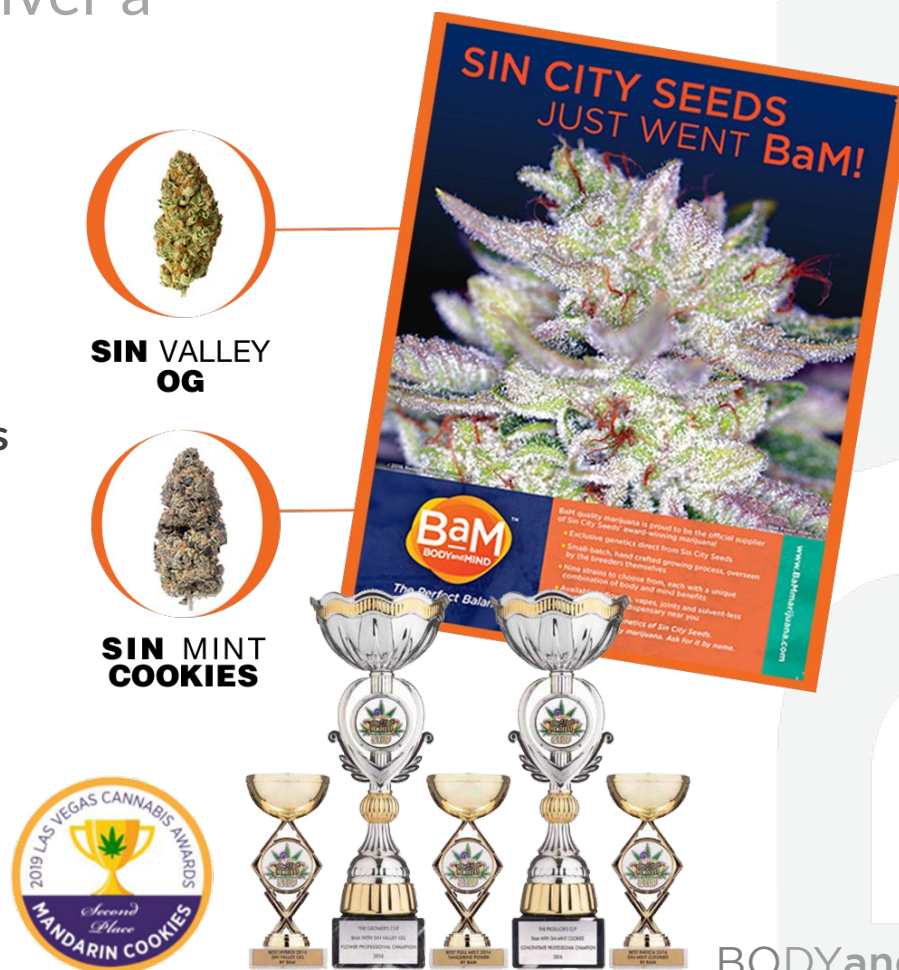
THE GROWERS CUP: Flower Professional Champions

BaM with Sin Valley OG

Best Top Shelf at a Dispensary: **Sin Mint Cookies - Oasis**

Best Top Shelf at a Dispensary: **Sin Valley OG - Thrive**

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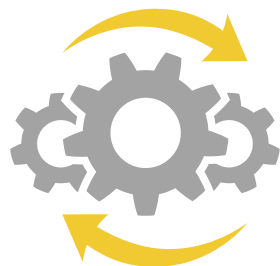


THE FOUNDATION OF OUR BUSINESS IS DRIVEN BY 4 KEY DIRECTIVES



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

ILLINOIS



Market OVERVIEW

Population of approximately
12.5 million*

2023 Adult Use Cannabis sales
totaled \$ 1.6 billion consisting of
\$ 1.2 billion from in-state
residents and \$ 408 million from
out-of-state residents

* www.census.gov
** <https://www.mjbiz.com>

BaM OPPORTUNITY

- Markham Illinois dispensary opened April 2023
- **BODYandMIND** branded dispensary is located within the largest retail mall in Markham, IL., which has average daily traffic counts of more than 400,000 cars per day within a mile of the dispensary location
- **BODYandMIND** has a management agreement and option to acquire a second Illinois entity that won a Chicago conditional license in the Illinois dispensary lottery
- Second dispensary under development



NEW JERSEY



Market OVERVIEW

Population of approximately
9.26 million*

Only 29% of NJ municipalities
allow some form of adult-use
cannabis business. (at March 22)**

The New Jersey market is
projected to grow to \$ 2.3 billion
by 2026.***

• www.census.gov

** <https://www.cannabisbusinesstimes.com/news/some-new-jersey-municipalities-opt-back-in-to-adult-use-cannabis-industry/>

** <https://bdsa.com/cannabis-consumer-penetration-growth-shows-huge-potential-for-adult-use-cannabis-sales-in-new-jersey/>

BaM OPPORTUNITY

- BODYandMIND branded adult-use dispensary in development
- State annual license approved in addition to local pre-approval for adult-use cannabis dispensary
- New Jersey market is significantly underserved
- Recreational marijuana has generated about \$578 million in sales - and \$30 million in sales tax revenue - in the first three quarters of 2023 combined.



ARKANSAS

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

- **BODYandMIND** branded dispensary opened in April 2020
- Cultivation supplying Body and Mind branded craft flower to dispensary and wholesale market
- **BODYandMIND** branded products expanding to the Arkansas market
- **BODYandMIND** brand partner offerings planned for the Arkansas market
- Expansion into Arkansas with licensee, Comprehensive Care Group, LLC



NEVADA



Market OVERVIEW

40.8 million people visited Las Vegas in 2023*

*<https://www.lvcva.com/research/visitor-statistics/>

BaM OPERATIONS

- Management, cultivation, extraction, marketing and sales with a +6 year track record
- Award winning products with strong brand awareness
- License agreements with national brands
- Premium lifestyle brand recognition
- 18,000 square foot cultivation facility with 6 years of operating experience
- Perpetual harvest with strong craft strains and yields
- 8,000 square foot production facility with increased production and extraction capacity
- Distribution license with strong sales network and shelf space across Nevada dispensaries

2019 Nevada Awards

WEEKLY

EVENTS | NEWS | NIGHTLIFE | ART | FOOD & DRINK | PHOTOS | MAGAZINE | PODCASTS | BEST OF VEGAS 2019

READERS' CHOICE

CONTENT SPONSORED AND CREATED BY VERANO BRANDS

LAS VEGAS' FAVORITE STRAIN



CALIFORNIA



Market OVERVIEW

Developed medical and adult use market

Taxable cannabis sales of \$1.27 billion in California for calendar Q4 2022.*

* <https://www.marketwatch.com/story/california-cannabis-tax-revenue-drops-in-q4-after-state-drops-cultivation-levy-f53afe3c>

San Diego + Long Beach + Seaside

- **Long Beach** dispensary awarded best dispensary in Long Beach 2018 and 2019. Rebranded to a **BODYandMIND** Dispensary in 2022
- **San Diego** dispensary (60% ownership) opened April 2020. Rebranded to a **BODYandMIND** Dispensary in 2022
- Acquisition complete and operating for the Reef Seaside California dispensary
- Excellent customer reviews across all dispensaries



LONG BEACH + SAN DIEGO



BaM BRAND

CA

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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 stock-based compensation expense, gain on settlement, loss on impairment, 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), which was presented above prior to the Adjusted EBITDA figure.

Balance Sheet + FINANCIALS

Trading OVERVIEW

STOCK PRICE: BAMM CSE
1/23/24 CAD\$ 0.10

STOCK PRICE: BMMJ OTCQB
11/20/23 US\$ 0.083

3-MONTH TRADING RANGE
CAD\$ 0.075 - \$ 0.125

SHARES ISSUED:
12/15/23: 144.98 million

MARKET CAPITALIZATION:
1/23/23 CAD\$ 14.5 million

OPTIONS OUTSTANDING:
10/31/23 17.15 million

WARRANTS OUTSTANDING:
10/31/23 20.8 million

Q1 FINANCIAL METRICS 10/31/23

Total Assets
US\$ 17.5 million

Total Current Assets
US\$ 5.7 million

Total Current Liabilities
US\$ 9.9 million

Total Liabilities
US\$ 27.0 million

Earnings per Share
Q1 FY2024 = (\$0.00)

CASH
US\$ 0.9 million

FINANCIAL METRICS

Reported FY2021 Revenue
US\$ 26.90 million

Reported FY2022 Revenue
US\$ 23.4 million

Reported FY2023 Revenue
US\$ 22.8 Million

FY2023 Gross Profit
US\$ 10.94 million

FY2023 Net Operating Loss
US\$ 7.7 million

FY2023 Net Loss
US\$ 20.6 million

FY2023 Adjusted EBITDA* loss
US\$ 6.0 million

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

- 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.

LEADERSHIP



JOSH ROSEN

Director

- Mr. Rosen is a Managing Partner of Bengal Capital, a cannabis investment and advisory firm. Josh Rosen is the Interim CEO of Goodness Growth Holdings and has been a member of the Company's board of directors since August 2021.
- Mr. Rosen served as Executive Chairman and CEO and director of 4Front Ventures Corporation, which he co-founded.
- Mr. Rosen has held positions at Credit Suisse, ABN AMRO Bank N.V., and is on the Board of Managers of Ninety Plus Coffee, LLC.



ALEXIS PODESTA

Director

- Past Secretary of California Business, Consumer Services and Housing Agency and directed a \$4.75 billion budget and nearly 6,100 staff
- 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 is CEO of Aryza Canada, a financial technology company focused on automation of debt and credit capitalizing on the movement to open banking. Mr. Reuter has held positions at Onex Corp., a private equity firm, and lead institutional investment management sales for the 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 managed complex businesses with regulatory oversight and high growth P&L's.

Execution

Track record of license success, value acquisitions and development

LICENSES: Lowest cost method to enter a new market. License wins as Nevada, Ohio, Arkansas and Illinois. Ongoing license applications for limited license opportunities.

ACQUISITIONS: Value acquisitions completed to enter new markets with deep domain knowledge to assess and evaluate new opportunities.

DEVELOPMENT: Development team with deep real estate and construction background to source locations and efficiently and quickly build out licenses.

EFFICIENT: Lean management team with strong cannabis domain knowledge and processes including cultivation expertise, perpetual harvests, dispensary inventory control and automation.

MILESTONES

Upcoming Developments

Illinois: Body and Mind Markham dispensary opened April 2023. The Company has management agreements and an option to acquire a second Illinois entity that won a Chicago conditional license in the Illinois dispensary lottery. The second dispensary under development

Arkansas: Cultivation of premium craft flower and concentrates driving customers and sales to the dispensary

Ohio: Divestment of production/ manufacturing facility

New Jersey: Location with local pre-approval for adult-use cannabis dispensary. State annual license has been awarded and the dispensary is under development

Why BaM?

Multi-state operator focused on operations and expansion

- ✓ Exceptional Craft Product Quality
- ✓ Lean, Experienced Management Team
- ✓ License Applications Ongoing
- ✓ Limited License Jurisdictions
- ✓ Upside if Arkansas Moves to Adult Use
- ✓ Successful Execution of Strategy and License Wins
- ✓ Proven Track Record



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Investor Relations
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