



INVESTOR PRESENTATION  
JUNE 2020



SAY HELLO TO OPPORTUNITY.  
SAY HELLO TO CHOOM.



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# SAY HELLO TO OUR STRATEGY

BUILD CANADA'S PREMIER RETAIL CANNABIS  
CHAIN, WITH LOCATIONS FROM COAST TO COAST.



**Build a national footprint of corporate owned retail locations** targeting a total of 32 stores by 2022.



**Maximize profitable growth through both the optimization of our existing business and new store expansion** driving accretive growth and generating attractive returns for our shareholders.



**Omni-channel focused strategy** unifying the customer experience, both online and in-store by leveraging data analytics to drive incremental growth across e-commerce and brick and mortar channels.



A hand is shown underwater, making a 'shaka' gesture (thumb and pinky extended, fingers curled). The background is a clear, turquoise blue water with some light rays and bubbles. The word 'Aloha' is written in a white, cursive script on the left side of the image.

# Aloha

We're planting our flag in the rapidly growing legal cannabis industry in Canada with our own brand of experiential retail.

Choom™ will provide an elevated experience for customers; bringing style, sophistication, and fun to the Canadian recreational cannabis market.

\*ACMPR Access to Cannabis for Medical Purposes Regulations



# SAY HELLO TO CHOOM™

The Choom brand is inspired by Hawaii's "Choom Gang" — a group of buddies in Honolulu during the 1970's who loved to smoke weed—or as they called it, choom. Evoking the spirit of the original Choom Gang, our brand is synonymous with cultivating good times with good friends. We are focused on delivering an elevated customer experience through our curated retail environments, high-grade handcrafted cannabis supply, and a diversity of brands for the Canadian recreational consumer. **Say hello to Choom™.**

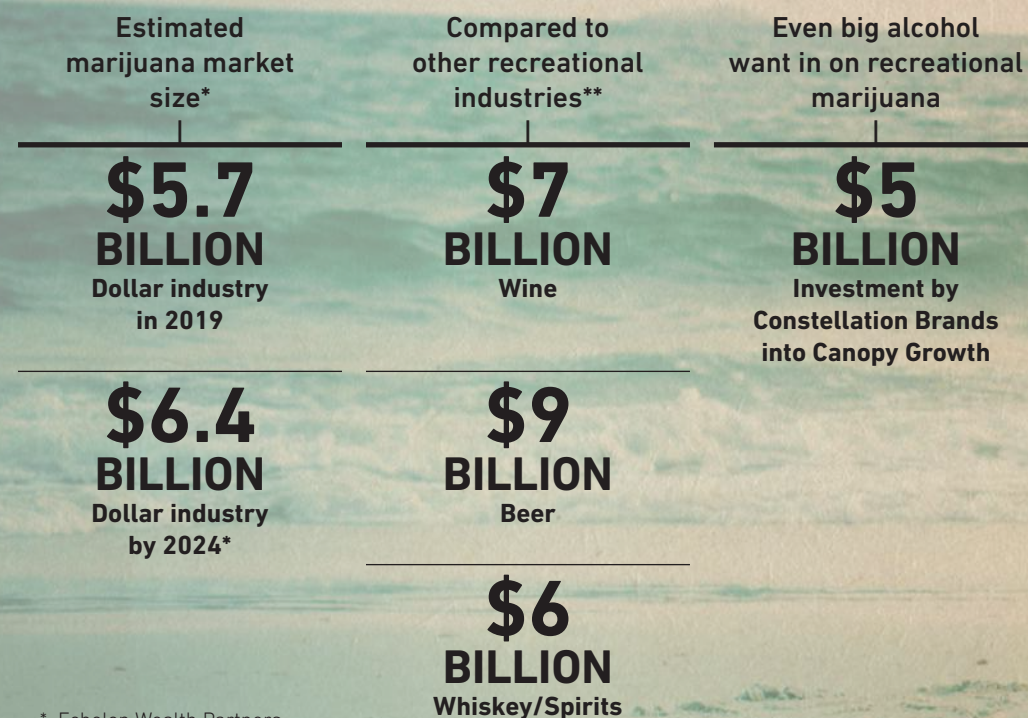
**"Choom"**  
meaning indulge  
in pakalolo.

**"Pakalolo"**  
is the Hawaiian  
word for  
cannabis.



# SAY HELLO TO OPPORTUNITY:

CANADIAN BEVERAGE, TOBACCO  
AND CANNABIS SECTOR



\* Echelon Wealth Partners

Oct 2019

\*\* Stats Canada

LICENCE PRODUCERS SUPPLY



**1 in 6**  
Number of  
Canadians currently  
using marijuana on  
a daily basis\*



**Chiron**  
Cannabis Co.

ALOHA, COME ON IN

**Chiron**  
Cannabis Co.

NIAGARA, ON





# SAY HELLO TO GOOD PLACES

## CHOOM RETAIL PROGRAM

### **Choom Retail Stores: Clean, Modern, Stylish.**

Our Choom Stores have an elevated, modern layout and design; we'll be helping everyone, from current users to new, inquisitive customers. People who visit our Choom Stores will be wowed by the experience that's designed to engage them — a real aloha vibe.

We employ an internal team who have previously been responsible for some of the most recognized retail environments around to bring the Choom vibe to life.



NIAGARA, ON





THE BRAND IS BROUGHT TO LIFE THROUGH ELEVATED IN STORE, STORYTELLING



VANCOUVER, BC





# RETAIL FOR THE PEOPLE

## 3-YEAR RETAIL TARGET

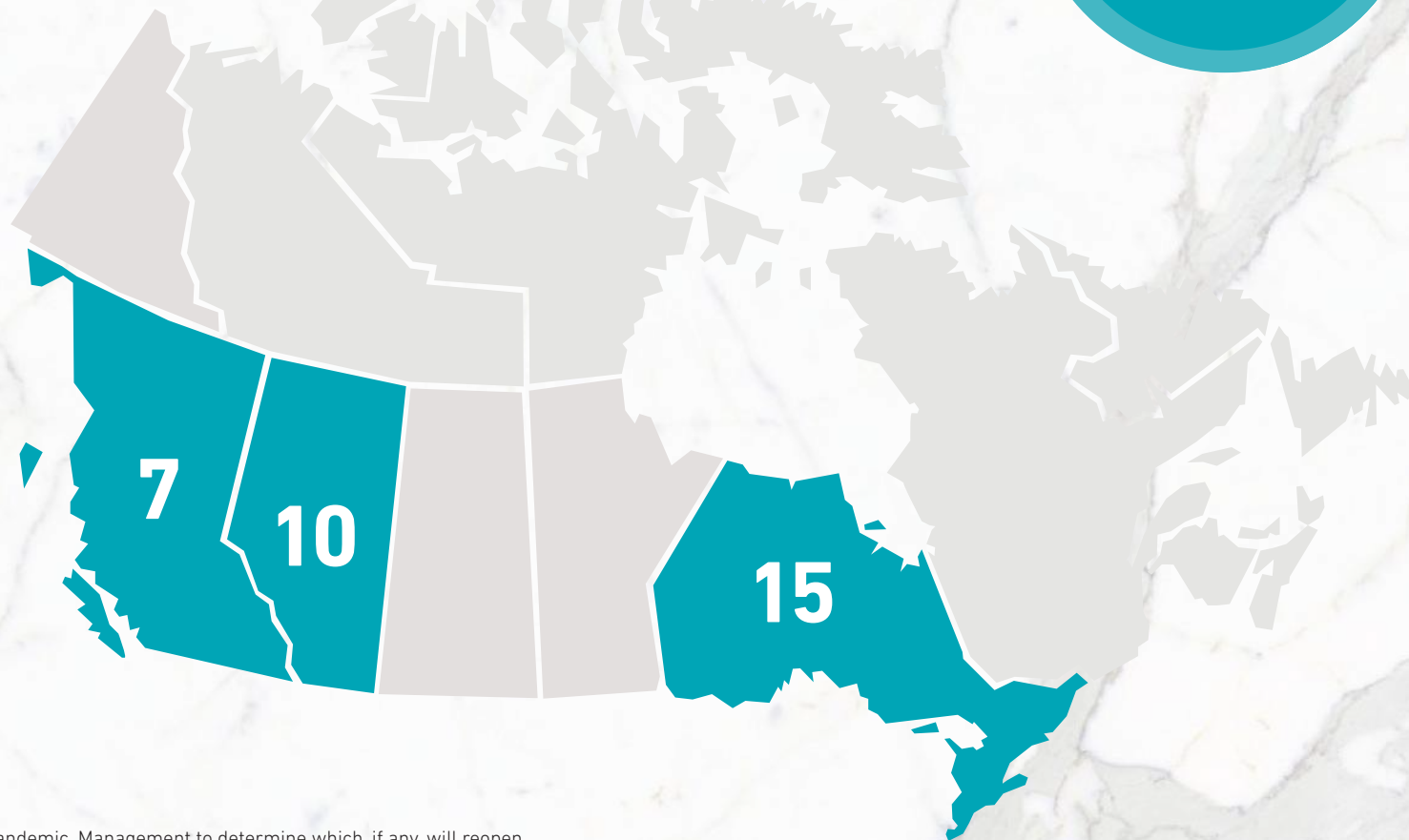
**32**

TOTAL STORES

### Current

### Target

<b>1</b>	British Columbia	<b>7</b>
<b>10<sup>1</sup></b>	Alberta	<b>10</b>
<b>1</b>	Ontario	<b>15</b>



### Key Strategic Locations

Olympic Village,  
Yaletown, Niagara Falls,  
Liberty Village

1. 10 AB stores open and operating. 6 additional AB locations closed during COVID-19 pandemic. Management to determine which, if any, will reopen.



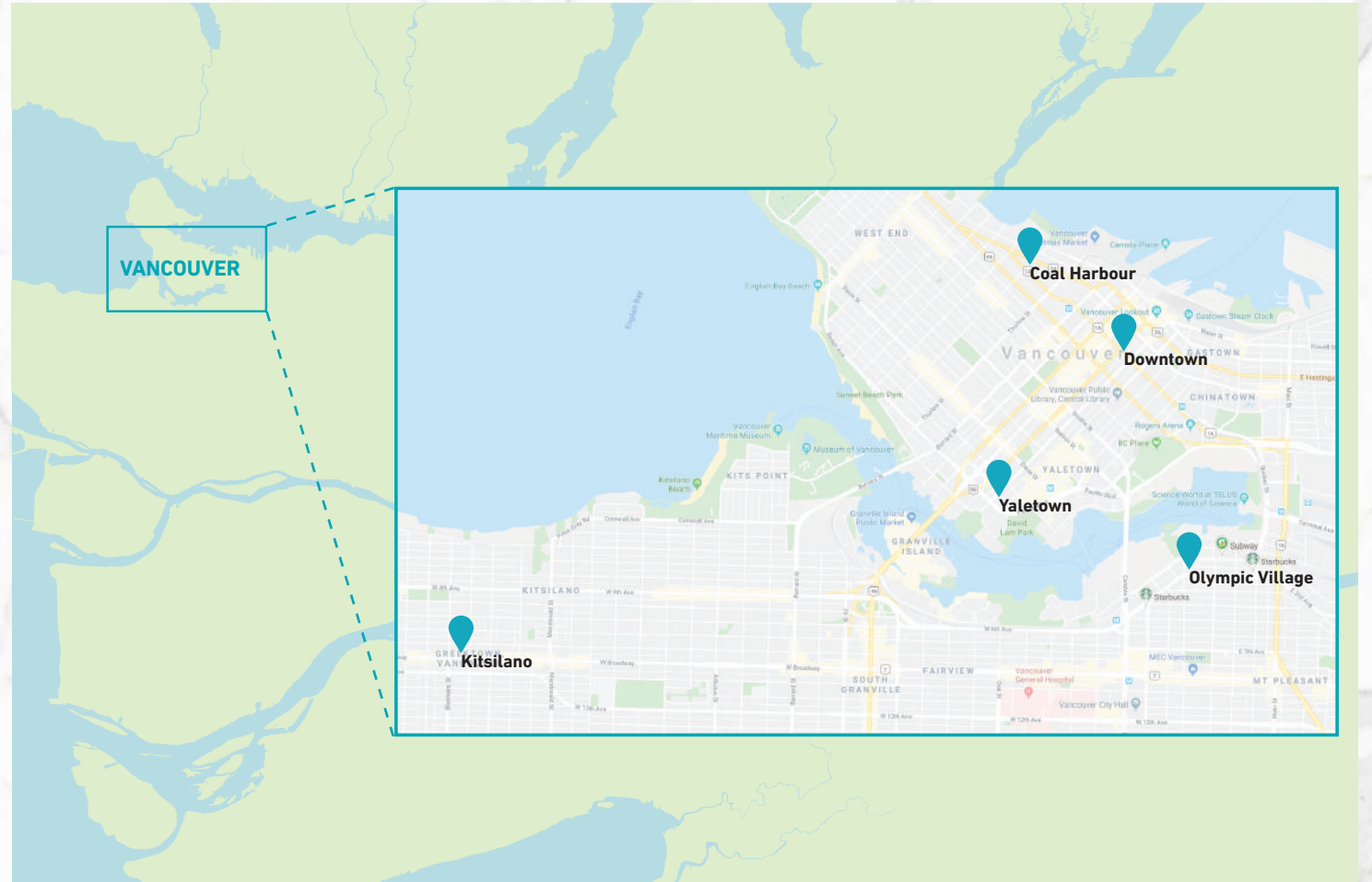


# RETAIL FOR THE PEOPLE

## British Columbia Retail Footprint

5<sup>1</sup>

CHOOM RETAIL OPPORTUNITIES



1. Choom has secured rights to 5 retail locations in British Columbia. In all cases, the retail opportunities are subject to all necessary government and municipal approvals being granted. Choom has received Development permits for both Olympic Village & Kitsilano locations.





# RETAIL FOR THE PEOPLE

## Alberta Retail Footprint

16

TOTAL STORES

- 16 Sites under lease
- 10 Open & Operating
- 6 Temporary Covid-19 Closure



### LEGEND



OPEN



TEMPORARY COVID-19 CLOSURE





# RETAIL FOR THE PEOPLE

## Ontario Retail Footprint

1

OPEN & OPERATING STORE

4

TOTAL RETAIL OPPORTUNITIES

ONTARIO

5

### LEGEND



OPEN



UNDER CONSTRUCTION



RETAIL OPPORTUNITY

OTTAWA  
(TRAINYARDS)

KITCHENER  
(SUNRISE)

TORONTO  
(LIBERTY VILLAGE)

HAMILTON

NIAGARA  
(FLAGSHIP)





# ACQUISITION OF PHIVIDA

## INVESTMENT HIGHLIGHTS

### Enhances Choom's Leadership Position

- Combined entity will benefit from an integrated omnichannel strategy, focusing on analytic driven decision making across client, people, product and operations.
- Will strategically leverage Choom's current brick-and-mortar presence with Phivida's digital assets and branded product expertise.

### Accelerates National Store Roll-out

- Choom will leverage Phivida's cash & cash equivalents which are estimated to be approximately \$2.0 million upon closing to accelerate the build-out of additional stores in Ontario and BC.
- The combined company will benefit from the group's deep relationships with prominent landlords to support future store growth.

### Strengthens Choom's Digital Strategy

- Phivida's expertise and digital strategy will drive a cohesive experience, with enhanced digital analytics and capabilities.
- Phivida's strong e-commerce solutions and content-rich marketing platforms to drive traffic, awareness and build a brand authority online.

### Enhances Scale and Access to Capital

- The combined entity will benefit from enhanced capital markets presence and a broader shareholder group.
- Ahead of Ontario's continued retail roll-out, Choom will benefit from deeper access to capital as it strategically positions itself to create a national retail store footprint.

### Bolsters Management Team and Capabilities

- Combined entity will benefit from blue-chip retail, branded product and digital experiences.
- Phivida shareholders to support combined entity going-forward with strategic relationships enabling future growth.





# ACQUISITION OF PHIVIDA

## KEY TRANSACTION TERMS

### Investment

- Choom will acquire all of the issued and outstanding shares of Phivida in exchange for common shares in the capital of Choom in an all-share transaction valued at approximately \$7.3M.
- The transaction will allow Choom to benefit from the digital presence and established branded product portfolio of Phivida.

### Exchange Ratio

- Phivida shareholders will receive 0.72566 Choom shares for each Phivida share held.
- 10% premium based on the 20-day volume weighted average prices as of market close June 1st, 2020.
- Existing Choom shareholders will own 78% and existing Phivida shareholders will own 22% of the then issued and outstanding common shares of the pro-forma company.

### Governance

- Following the transaction, the Board of Directors will be reconstituted to comprise three directors nominated by Choom, one director nominated by Phivida, and one director mutually agreed upon by Choom and Phivida.

### Approvals & Timelines

- Subject to approval by at least 66 2/3% of the votes cast by the shareholders of Phivida at a special meeting of Phivida shareholders.
- Subject to Canadian Securities Exchange approval.
- Expected close July 2020.





# INTEGRATED ONLINE OFFERING

## MARKETING CHOOM IN A HIGHLY RESTRICTIVE REGULATORY ENVIRONMENT

### Challenge

- Cannabis is a highly regulated industry like alcohol or cigarettes.
- Restricted access to marketing platforms to spread message and brand awareness.
- Current digital platforms lack customization and development, restricting sales potential.

### Solution

- Leverage an existing, built out proprietary e-commerce solution tailored to requirements.
- Leverage an existing content platform to raise brand awareness and create content-rich marketing, emphasizing organic product reviews.
- Become the omni-channel leader in Canadian cannabis retail.

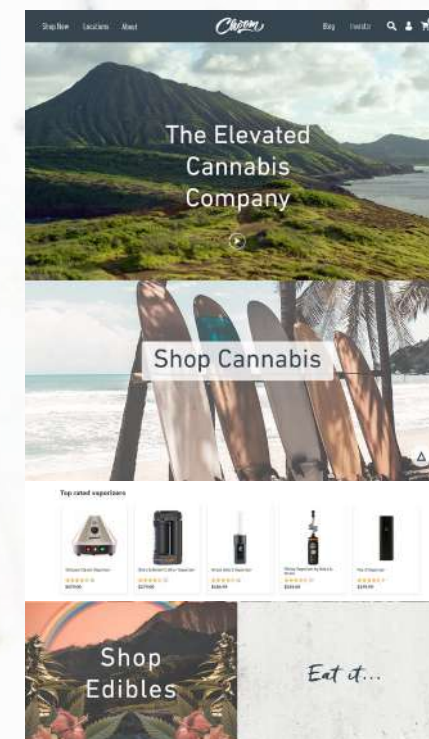
### Digital Portfolio



Bloomgroove



### Redesigned Website







# INTEGRATED ONLINE OFFERING

## ACTIONABLE DIGITAL INTEGRATION PLAN

1

### Content & Structure

#### PLAN AND COLLABORATE

Review existing infrastructure and plan improvements.

Empower marketing with Greencamp and align marketing strategy.

Precise specification for developers.

2

### Build & Create

#### TURN PLANS TO REALITY

Align content to boost Choom in key categories.

Build the new site and focus development on key features.

Align online store with physical stores.

3

### Launch Sites

#### DYNAMIC ROLL-OUT

Release content on an ongoing basis.

Launch e-commerce site for testing on a rolling basis.

Roll out stores as they come online.

Build and improve the ecommerce, create targeted high impact content.





# SAY HELLO TO SAVVY:

## MANAGEMENT TEAM



### **Corey Gillon, Chief Executive Officer**

Corey Gillon has held executive leadership roles with world class retailers where he established and implemented customer-focused corporate strategies. During Mr. Gillon's 18 year tenure at Walmart, he held senior leadership roles both domestically and internationally, and led multi-billion dollar business units of over 100 stores and up to 22,000 associates. This spanned across Operations, Ecommerce, Merchandising, M&A and Integration.

Following his career at Walmart, Mr. Gillon served as Senior Vice President of Retail Operations at Aritzia, a leading women's fashion retailer, where he was responsible for building scalable infrastructure, leading innovation and optimization of the retail organization. Mr. Gillon has a proven track record for delivering year-over-year revenue growth as a result of executional excellence, leveraging global best practices and customer-focused retail strategies. Mr. Gillon is a graduate of the prestigious Harvard Business School from their executive leadership program

### **Chris Bogart, President**

Chris Bogart has 22 years professional experience in senior management positions with public and private companies, providing expertise in capital markets, strategic planning, corporate finance, mergers and acquisitions and regulatory compliance. His broad industry experience includes biotechnology, healthcare, technology, communications and agriculture. Mr. Bogart has been involved directly in M&A and equity financings with aggregate values in excess of \$150M for both public and private companies including complex equity financing transactions in the United States, Canada and Europe.

Mr. Bogart was a Co-Founder of TSX listed InMed Pharmaceuticals (TSX: IN), previously as their CEO and SVP Corporate Strategy; and a Co-Founder of Magnum Uranium which was acquired by TSX listed Energy Fuels Inc.



### **Terese Gieselman, Chief Financial Officer**

Terese Gieselman has over 28 years of extensive experience with publicly listed companies on the CSE, TSX, TSXV, OTCBB, NASDAQ and AMEX, in the roles of Chief Financial Officer, Treasurer, and Corporate Secretary.

Ms. Gieselman has accumulated an extensive background in corporate and financial reporting and compliance for Canada and the United States, including relevant experience in financings, treasury, international corporate structures and financial reporting.



# SAY HELLO TO GOOD EXPERIENCE:

## MANAGEMENT TEAM

### Dylan Murray, Vice President of Finance

Dylan Murray is a designated CPA, CA with over 10 years of accounting and finance experience. Most recently, Mr. Murray was the Director of Finance at FirstService Residential BC where he led a team of accountants responsible for the financial reporting of residential and commercial properties. In addition to budgeting and forecasting responsibilities, Mr. Murray led all accounting change management initiatives which included the automation and centralization of departmental functions.

Prior to FirstService Residential BC, Mr. Murray worked for Ernst & Young LLP in Calgary where he gained experience in both Assurance and Transaction Advisory Services.



### Rick Mather, Vice President of Operations

Rick Mather is a seasoned retail executive and has held key operations roles that spanned a 30+ year career with Walmart and across many geographical markets in Canada. Mr. Mather is a well-versed and respected leader with experience in HR, Finance, Operations and Merchandising.

Mr. Mather has led the opening of multiple Walmart stores and has had oversight of the business ranging from \$2 million to \$1 billion. He has built and executed on strategies based on the needs of customers, associates and markets, all while leading a team of over 2,500 employees.



### Danielle Hinan, Vice President of Marketing

Danielle is an MBA graduate of Glasgow Caledonian University, London, having 14 years of experience within brand marketing. Her progressive experience has successfully blended traditional and non-traditional marketing strategies. As VP Marketing, Danielle is responsible for driving insights that contribute to consistent brand strategy, thus strengthening the brand, through innovation, creativity and a value driven lens. As a creative self-starter with a strong commercial focus Danielle has been an integral contributor of the expansion of multiple brands through distribution channel strategies including wholesale, retail and digital within the Canadian, U.S., Asia, UK and European markets.

In advance of her acceptance to Choom, Danielle was a part of several other iconic brands, such as Sweaty Betty, Monocle and Lolë, dedicating much of her time expanding these brands and driving business growth into new markets globally.





# SAY HELLO TO GOOD EXPERIENCE:

## BOARD OF DIRECTORS



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### **Mr. Kevin Puil,** Director

Kevin Puil is a former fund manager and analyst with over 20 years of experience managing natural resource investments. Mr. Puil is currently the Managing Partner of a natural resource focused private equity fund. Previously, he was the CEO of a private mining finance company, and held senior positions at several firms including Bolder Investment Partners, where he was a Partner and Portfolio Manager; Gissen & Associates as Portfolio Manager and the Encompass Fund as Senior Analyst of natural resources. Kevin currently serves as a Board Director of two Toronto Stock Exchange listed mining companies.

Mr. Puil holds a degree in Economics from the University of Victoria in British Columbia, and is a Chartered Financial Analyst (CFA) charter holder.



### **Mr. Stephen Tong,** Director

Stephen Tong has been a securities lawyer for over 17 years with a particular emphasis on corporate finance, mergers and acquisitions and corporate governance matters in various sectors.

Mr. Tong has served on several boards of public companies in the resources, biotechnology and pharmaceutical sectors.



# A ROADMAP TO SUCCESS

## Key Strategic Priorities

1. Build a dominant national retail cannabis player.
2. Focus on key markets with flagship store locations.
3. Create a differentiated customer experience through our omni-channel approach.
4. Leverage data analytics in our strategic decision making.
5. Focus on generating attractive returns for our shareholders through disciplined growth.



## Why We Will Win?

1. Best-in Class management team with significant capabilities from retail, construction, branding and digital.
2. Enhanced balance sheet strength with capital to fuel growth into 2020.
3. An existing national retail store footprint with marque locations including – Olympic Village, Yaletown, Niagara Falls, Liberty Village.



Blue skies  
ahead.  
With a hint  
of green.



SAY HELLO TO OPPORTUNITY.  
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*Choom*<sup>TM</sup>