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 **HORIZONS**  
EXCHANGE TRADED FUNDS  
Included in Horizons Marijuana  
Life Sciences ETF (HMMJ: TSX)



SAY HELLO TO OPPORTUNITY.  
SAY HELLO TO CHOOM.



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# SAY HELLO TO OUR STRATEGY

BUILD A DOMINANT CANADIAN  
ADULT USE CANNABIS COMPANY



**Build a high margin, retail adult use cannabis company.**



**Develop & acquire retail opportunities** to help expand rapidly to meet the anticipated demands of the retail market.



**Develop & acquire products and brands** designed and created for the Canadian recreational cannabis consumer.

A hand is shown underwater, making a 'shaka' gesture (thumb and pinky extended, fingers curled). The background is a clear, blue-green underwater scene with 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 adult use 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 adult cannabis consumer. **Say hello to Choom™.**



# THE UNOFFICIAL HISTORY OF CHOOM AND THE GANG

**“Choom”**  
meaning indulge  
in pakalolo.

**“Pakalolo”**  
is the Hawaiian  
word for  
cannabis.



## Who is the Choom Gang?

“The Choom Gang was a bunch...[of guys], who were out to explore the world, to make it an adventure, to make it fun, to make it funny, and just generally become a family on our own. I mean, the Choom Gang became more of a family to me more than my own family...”

As told by Tom Topolinski member of the “Choom Gang,” To PBS, Frontline producer, Jim Gilmore on June 30, 2012. (51:06)

<http://www.pbs.org/wgbh/pages/frontline/government-elections-politics/choice-2012/the-frontline-interview-tom-topolinski/#seg5>

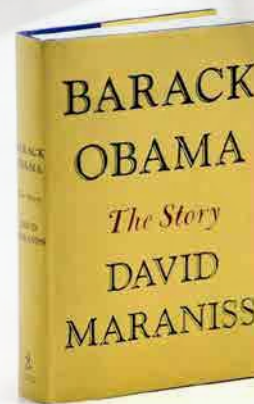
## The Washington Post

### The Choom Gang: President Obama’s pot-smoking high school days detailed in Maraniss’ book

“In fact,” Maraniss writes, “most members of the Choom Gang were decent students and athletes who went on to be successful and productive lawyers, writers and businessmen.”

— Natalie Jennings,  
The Washington Post, May 25, 2012

[https://www.washingtonpost.com/blogs/post-politics/post/the-choom-gang-president-obamas-pot-smoking-high-school-days-detailed-in-maraniss-book/2012/05/25/gJQAwFqEqU\\_blog.html?utm\\_term=.21cf3a67fa3d](https://www.washingtonpost.com/blogs/post-politics/post/the-choom-gang-president-obamas-pot-smoking-high-school-days-detailed-in-maraniss-book/2012/05/25/gJQAwFqEqU_blog.html?utm_term=.21cf3a67fa3d)



## The New York Times

### Visits With School Pals Are a Touchstone on President’s Trips to Hawaii

Mr. Obama has remained remarkably close to a trio he met as a teenager at Honolulu’s prestigious Punahou School — boys of Hawaii’s year-round summer with whom he played basketball, bodysurfed, drank beer and, like so many other young islanders in the 1970s, smoked pot, the “choom” of that long-ago nickname.

— Jackie Calmes,  
NY Times, January 3, 2014

[https://www.nytimes.com/2014/01/04/us/politics/visits-with-school-pals-are-a-touchstone-on-presidents-trips-to-hawaii.html?rref=collection%2Fbyline%2Fjackie-calmes&action=click&contentCollection=undefined&region=stream&module=stream\\_unit&version=latest&contentPlacement=173&pgtype=collection](https://www.nytimes.com/2014/01/04/us/politics/visits-with-school-pals-are-a-touchstone-on-presidents-trips-to-hawaii.html?rref=collection%2Fbyline%2Fjackie-calmes&action=click&contentCollection=undefined&region=stream&module=stream_unit&version=latest&contentPlacement=173&pgtype=collection)

# SAY HELLO TO OPPORTUNITY:

CANADIAN BEVERAGE, TOBACCO  
AND CANNABIS SECTOR

Estimated  
marijuana market  
size\*

**\$5.7  
BILLION**  
Dollar industry  
in 2017

**\$10.2  
BILLION**  
Dollar industry  
by 2023\*

Compared to  
other recreational  
industries\*\*

**\$7  
BILLION**  
Wine

**\$9  
BILLION**  
Beer

**\$6  
BILLION**  
Whiskey/Spirits

Even big alcohol  
want in on recreational  
marijuana\*\*\*

**\$245  
MILLION**  
Investment by  
Constellation Brands  
into Canopy Growth

The adult consumer use cannabis industry is expected to be almost 8x the size of medical users by 2021 — **the opportunity is in this new Canadian adult use cannabis marketplace.**

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

\* PI Financial Cannabis Industry  
Update February 15, 2018  
\*\* Stats Canada  
\*\*\* Canaccord Genuity: Big Alcohol  
Makes a Big Bet on Canopy





# SAY HELLO TO OPPORTUNITY:

## ECONOMICS OF MARIJUANA

Base Market

$$\text{Population of Adult Consumers} + \text{Annual Consumption Volume in Grams per Consumer} \times \text{Price per Gram of Marijuana} = \$4.9\text{B to } \$8.7\text{B}$$

Base Retail Market Value

Ancillary Market

$$\text{Growers} + \text{Infused Product Markers} + \text{Testing Labs} + \text{Security} = \$12.7\text{B to } \$22.6\text{B}$$

Potential upside is greater than \$20B

Base Retail Market Value

Potential Upside

$$\text{Tourism Revenue} + \text{Business Taxes} + \text{License Fees} + \text{Paraphernalia} = >\$22.6\text{B}$$

Total Market Size Potential

SOURCE: Deloitte Recreational Marijuana | Insights and opportunities



# CANNABIS DISPENSARIES ARE MORE PROFITABLE THAN WHOLE FOODS<sup>1</sup>

Marijuana  
dispensaries make

**\$974/sq. ft.**

exceeding  
Whole Foods

Washington  
alone saw

**\$784 Million**

in retail sales  
in 2017<sup>2</sup>

1. CNN Money: <http://time.com/money/4385243/pot-shops-whole-foods-sales/>  
2. <https://502data.com/>

Choom™

ALOHA, COME ON IN







# SAY HELLO TO GOOD PLACES

## CHOOM RETAIL PROGRAM

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

Our Choom Stores have a cool, modern layout and design; we'll be helping everyone, from current users to "curious customers".

People who visit our Choom Stores will be wowed by the experience that's designed to make you feel welcomed — a real aloha vibe. We hired the design team responsible for some of the most recognized retail environments around to bring the Choom vibe to life.



STYLE AND SOPHISTICATION, REFLECTED THROUGHOUT THE STORE DESIGN







# RETAIL FOR THE PEOPLE

78<sup>1</sup>

## Retail Sites Under Lease

21 British Columbia<sup>2</sup>

37 Alberta<sup>3</sup>

20 Ontario

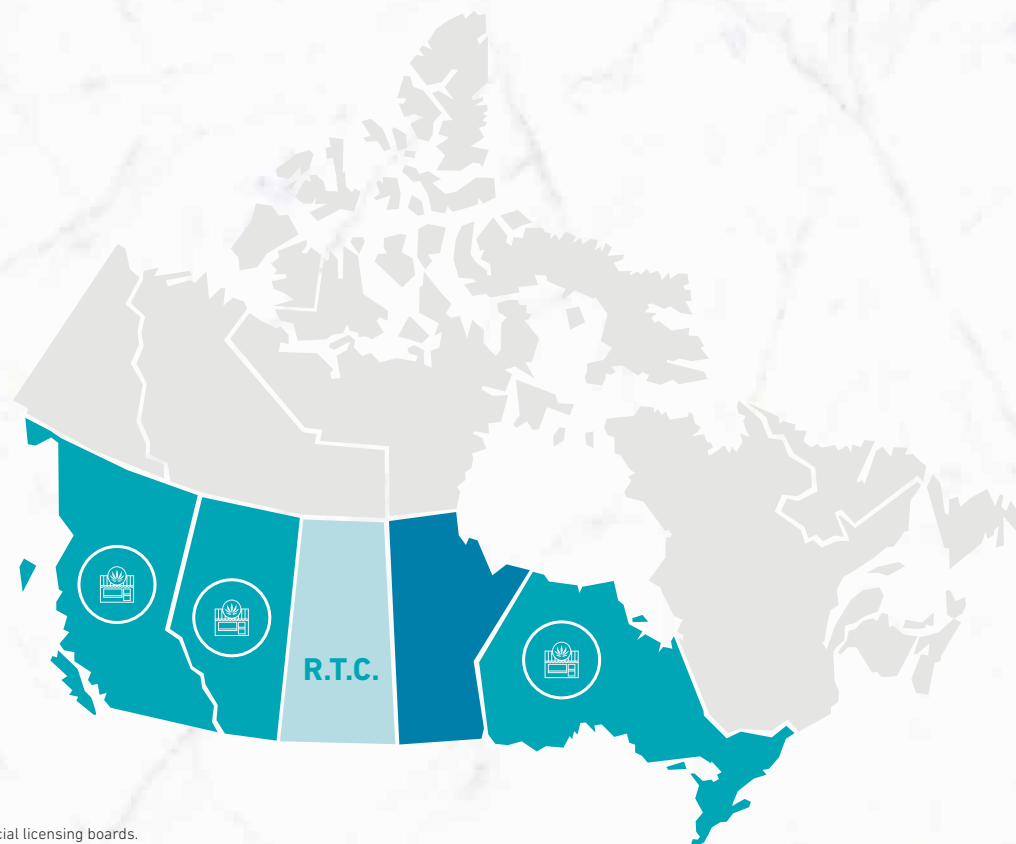
35 with development permits  
issued by local governments  
in Western Provinces

10 sites under construction

6 stores completed

Total estimated sq. ft. under lease = 124,800

Total estimated available retail sq. ft. = 74,100



## RFP in Process

1 Manitoba

## Retail lease submissions

90 Ontario

R.T.C. = retail to come

1. Definitive Options Agreements in place pending licensing and approval of the applicable provincial licensing boards.

2. Currently British Columbia will only allow 8 retail sites to be owned by one entity. The company has secured agreement with multiple entities that will allow them to insure that once legalization has arrived that it will have the maximum sites, plus the potential to work with other entities to use the "Choom" brand.

3. The company has secured agreements with a number of entities that have submitted 29 applications to the Alberta Gaming and Liquor Commission. As at the time of the preparation of this information 26 sites had received development permits and 8 of those 26 are now under construction, 3 are completed.



# SAY HELLO TO THE NUMBERS

NOVEMBER 15, 2018

Current Outstanding

**179,492,288**

Warrants

**6,136,150**

Options

**8,370,000**

Cash Position (Nov. 7, 2018)

**\$25 Million**

**193,998,438**

Fully Diluted





# SAY HELLO TO GOOD COMPANY

- 1 **Aurora invested \$7m in June 2018**
- 2 **Aurora invested \$20m in November 2018**
- 3 **Retail store and Provincial licensing strategies in place, 50 applications in process**
- 4 **Included in Horizons Marijuana Life Sciences ETF (TSX: HMMJ)**
- 5 **Added to the CSE25 Index**
- 6 **Documented brand history, inspired by Hawaii's 1970's Choom Gang**



# SAY HELLO TO SAVVY:

## MANAGEMENT TEAM



### Chris Bogart, President & CEO

Mr. 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, agriculture, and he 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 VP Corporate Strategic; and a Co-Founder of Magnum Uranium which was acquired by TSX listed Energy Fuels Inc.

### Michael Forbes, COO, Director

Named one of 2017's Top Entrepreneurs by Quantum Shift, Michael has a long history of creating and operating successful companies in the pharmaceutical and health care industry. With over 14 years in business, he has created and operated a chain of 9 pharmacies and 8 medical clinics, including 3 methadone clinics, employing over 160 people. This expertise led to him being nominated to help create the procedures for the College of Pharmacists of BC in 2010. His expertise in creating standard operating procedures in the pharmaceutical space is vital in ensuring proper drug diversion to the public. This experience is crucial in creating trust with the consumer and the industry at large. He holds an Honorary Degree in Business from the Ivey School of Business and a Bachelor of Science in Pharmacy. This combination of pharmaceutical knowledge, business and entrepreneurial skill are key assets for developing Arbutus Brands.



### Aussie Jiwani, Director of Sales

Aussie Jiwani (BCIT Sales and Marketing, 1994) is a top-ranked National Account Manager, with consistent award-winning success over a 23-year career in the beverage and alcohol industry. Mr. Jiwani was recently a Key Account Manager for BC Retail Chains & Grocery at Arterra Wines Canada (formerly Constellation Brands) and previously held the position of National Account Manager for Molson Coors Canada. Mr. Jiwani has consistently been recognized for his contributions to record-setting sales figures, territory start-up/expansion and new account development and acquisitions. He has a proven ability to over achieve on sales objectives and is a leader in the alcohol beverage industry. He has received multiple awards throughout his exciting career. Mr. Jiwani has helped organize and execute many international events, some of which have included: the Molson Indy Vancouver, the Vancouver 2010 Winter Olympics, numerous successful product launches and dozens of other local and locally executed, international based events.





# SAY HELLO TO GOOD EXPERIENCE:

## MANAGEMENT TEAM

### Chris Gagan, SVP Marketing

Chris is an expert in brand building, retail marketing, and product development, from 'concept to shelf'. He has worked with a wide range of lifestyle, action sports, athletic, and outdoor brands in both a retail and wholesale capacity. Most recently, Gagan led the design, development, and retail execution for the exclusive brand apparel portfolio at Canadian Tire and FGL Sports (Sport Chek). His suite of products garnered over 60 million in annual sales across a brand house that included Diadora, Huntshield, Outbound, and Woods. Prior to that, he was instrumental in the development and sales of a wide range of consumer products for Sugoi Performance Apparel and Fox Racing, an iconic brand in the action sports world. Gagan, a McGill MBA graduate, will be instrumental in curating and delivering an elevated customer experience with the Choom brand.



### Terese Gieseleman, CFO

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



# SAY HELLO TO GOOD EXPERIENCE:

## BOARD OF DIRECTORS

### Chris Bogart, President & CEO, Director

Mr. 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, agriculture, and he 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 VP Corporate Strategic; and a Co-Founder of Magnum Uranium which was acquired by TSX listed Energy Fuels Inc.



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### Mr. Kevin Puil, Director

Mr. Puil is a former fund manager and analyst with over 20 years experience managing natural resource investments. He 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. He 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

Mr. 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.

### John Oh, Director

John is a well-regarded entrepreneur who has received entrepreneurial awards from the Greater Vernon Chamber of Commerce. Professionally, his passion for technology and e-commerce has led him to hold leadership roles for one of Canada's top SaaS companies. John earned a Master's degree in Interdisciplinary Graduate Studies from the University of British Columbia.



Blue skies  
ahead.  
With a hint  
of green.



SAY HELLO TO OPPORTUNITY.  
SAY HELLO TO CHOOM.

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*Choom*<sup>TM</sup>