

AVANT

BRANDS

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Actual future results may differ materially from historical results or current expectations. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. In addition, even if the outcome and financial effects of the plans and events described herein are consistent with the forward-looking information contained in this presentation, those results or developments may not be indicative of results or developments in subsequent periods.

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This presentation refers to certain non-International Financial Reporting Standards (“IFRS”) measures such as Adjusted EBITDA. “Adjusted EBITDA” is a non-IFRS measure used by management that is not defined by IFRS and may not be comparable to similar measures presented by other companies. Management defines adjusted EBITDA as loss from continuing operations, as reported, adjusted for depreciation and amortization, equity loss on investment in associate, financing costs, gains and losses on disposals of capital assets, gains and losses on sale of marketable securities, Canadian emergency wage subsidy, impairment of accounts receivable, impairment of goodwill and intangible assets, interest and accretion, loss on extinguishment of loan, share-based payments, non-refundable deposit, deferred income tax, and unrealized gains and losses on changes in fair value of biological assets. Management believes this measure provides useful information as it is a commonly used measure in the capital markets to approximate operating earnings. The most directly comparable measure to Adjusted EBITDA calculated in accordance with IFRS is net income (loss) from continuing operations. Please refer to the Company’s management discussion & analysis, filed with Canadian securities regulators and available on the Company’s profile on SEDAR+ at www.sedarplus.ca, for a reconciliation of Adjusted EBITDA to net income (loss) from continuing operations.

OVERVIEW.

Avant Brands Inc. is a Kelowna-based company which cultivates premium quality cannabis in purpose-built indoor facilities. Avant has five licensed and operational cultivation facilities and approximately 180 employees. Avant is a publicly traded corporation, listed on the Toronto Stock Exchange (TSX: 'AVNT'). Avant generated approximately \$30 million in annual sales.* In September 2023, the Globe & Mail ranked Avant 49th on its list of the 425 fastest-growing companies in Canada.

* See Annual Audited Financial Statements Dated February 28, 2024.

OUR MARKET PRESENCE SPANS FOUR DISTRIBUTION CHANNELS:

- 1. Domestic Recreational:** Avant premium cannabis products span multiple categories, including flower, pre-rolls, infused pre-rolls and concentrates. Avant products are marketed and sold under its trademarked brands: BLK MKT™, Flowr™, Tenzo™, Cognōscente™ and Treehugger™. Our products are available in B.C., Saskatchewan, Manitoba Ontario, Quebec, Atlantic Canada and the Territories.
- 2. Export (International):** Since August 2021, Avant has been a pioneer in shipping premium cannabis flower worldwide. The Company has made 34 export shipments generating \$19 million in sales. Our global reach extends to markets like Israel, Australia, and Germany. Our three largest facilities hold GACP and ICANN-GAP certifications from the IQC in Israel, ensuring rigorous regulatory and environmental controls.
- 3. Domestic B2B:** Avant is widely recognized within in the Canadian cannabis industry as a leading cultivator of premium cannabis flower. Thus, Avant sells bulk cannabis lots to other Canadian licensed producers, which wish to leverage the quality of Avant's flower, to drive sales of their own brands.
- 4. Medical:** Our medical brand, GreenTec™, reaches qualified patients nationwide through our online portal (www.greentecmedical.ca) and licensed partners.

2024 Q1 HIGHLIGHTS.

(3 MONTHS ENDED FEBRUARY 29, 2024)¹

3,231

KG Production

\$8.9 MILLION

Sales

58%

Gross Margin Before Fair Value Adjustments

\$3.8 MILLION

Cash Flow from Operations²

\$3.8 MILLION

Adjusted EBITDA

~180

Employees

RANKED 10TH

Largest by Market Cap, Amongst All
Publicly Traded LPs in Canada³

TOP 25

Undervalued Toronto Stock Exchange
Stocks by The Globe And Mail⁴

RANKED 49TH

Out of 425 on The Globe And Mail's
List of Canada's Top Growing
Companies (for 2023)

¹ See MD&A Dated April 15, 2024.

² After changes in non-cash working capital.

³ Management's assessment based on publicly available information.

⁴ Top 25 undervalued small-micro-nano stocks listed on the TSX (valuation methodology provided by Stockcalc).

MILESTONES.





TOP SHELF.

EXPERIENCED CULTIVATION TEAM

Our seasoned cultivation teams have decades of combined experience and have earned a reputation for consistently producing exceptional cannabis.

EXCLUSIVE CULTIVARS

The importance of genetics cannot be overstated. Avant has acquired a diverse portfolio of ~75 cultivars, including numerous unique and rare exotic strains.

HANG-DRIED, HAND-TRIMMED & HAND-PACKAGED

Meticulous post-harvest techniques are used to optimize moisture, cannabinoid and terpene profiles, along with delicate handling into premium packaging, allowing us to maximize gross margins by delivering a first-rate experience.



CULTIVATION.

INDOOR ADVANTAGE

Indoor cannabis consistently outperforms alternative cultivation models to produce the highest quality cannabis flower. Our incremental revenue per gram associated with producing such product offset the higher costs associated with indoor growing. This facilitates some of the highest average selling prices and gross margins in the sector.

ADVANCED ENVIRONMENTAL CONTROLS

Adaptive fertigation & environmental management maximize yield, quality, and ensure complete control over temperature, humidity and CO₂ levels. Extensive oversight and controls built into our fertigation and environment systems help ensure optimal production.

PURPOSE BUILT

Each of our facilities features specialized lighting systems, best-in-class equipment and optimal energy efficiency. We build our facilities with one purpose: to produce the highest quality products in the legal market.

TUMBLEWEED FARMS CORP.
CHASE, BC

1,000

PRODUCTION CAPACITY (KG)

**CULTIVATION
PROCESSING
SALES (MEDICAL)**

LICENCES

GREENTEC BIOPHARM CORP.
KELOWNA, BC

2,150

POTENTIAL PRODUCTION
CAPACITY (KG)

**NOT CURRENTLY
LICENCED**

3PL VENTURES INC.
VERNON, BC

6,000

PRODUCTION CAPACITY (KG)

**CULTIVATION
PROCESSING SALES
(MEDICAL) AND IQC
ICANN-GAP & GACP
CERTIFICATIONS (FOR
EXPORT)**

LICENCES

FLOWR GROUP (OKANAGAN) INC.
KELOWNA, BC

6,600

PRODUCTION CAPACITY (KG)

**CULTIVATION
PROCESSING SALES
(MEDICAL) AND IQC
ICANN-GAP & GACP
CERTIFICATIONS (FOR
EXPORT)**

LICENCES

PRODUCTION.

Avant wholly owns cultivation operations in British Columbia, Alberta and Ontario.



- AVANT (REC.) CURRENTLY FOR SALE
- APPROVED VENDOR; NO ACTIVE LISTINGS

AVANT CRAFT CANNABIS INC.
EDMONTON, AB

1,200

PRODUCTION CAPACITY (KG)

**CULTIVATION PROCESSING
SALES (MEDICAL); EDIBLE AND
CONCENTRATES SALES TO
PROVINCIAL LIQUOR BOARDS**

LICENCES

GREY BRUCE FARMS INC.
TIVERTON, ON

1,640

PRODUCTION CAPACITY (KG)

**CULTIVATION
PROCESSING AND IQC ICANN-
GAP & GACP CERTIFICATIONS
(FOR EXPORT)**

LICENCES

CHANNEL STRATEGY.

Avant is currently distributing cannabis through four distinct and complementary channels:

RECREATIONAL

The core of the Company's business is its domestic recreational cannabis business. Our products are sold in B.C., Saskatchewan, Manitoba, Ontario, Québec, Atlantic Canada and the territories. The Company is actively pursuing additional provincial and territorial markets.

BULK EXPORT

Avant is a compelling supplier for international buyers seeking the highest quality cannabis. Avant has executed multiple export contracts with international clients. In August 2021, the Company made its first shipment to Israel; in December 2021, it made its first shipment to Australia; in December 2023 it made its first shipment to Germany. Avant's acquisition of the Flowr (K1) facility greatly enhances the Company's ability to fulfill export demand in 2024.

MEDICAL

The medical channel bypasses the high markups and risks associated with selling through provincial liquor boards. In February 2021, the Company launched its GreenTec Medical portal to facilitate direct sales to medical patients.

BULK DOMESTIC

From time to time, the Company utilizes bulk B2B sales relationships to sell excess or off-spec bulk cannabis to other licensed Canadian cannabis companies. The Company's reputation for producing high-quality flower allows it to sell into the highly competitive B2B market at a premium price.

This slide contains forward-looking information. Please refer to Slide 2.



PREMIUM HANDCRAFTED FLOWER.

Superior genetics
& unique, exotic cultivars

Large, robust & aesthetically
appealing flower

Highly visible and abundant
trichome crystals

Complex and aromatic
terpene profiles

Flushed to ensure a smooth
and cleaner burn

Absence of stem, seed, leaf
or fragmented flower

Optimal moisture and
humidity control

Carefully handled &
packaged by hand

EXPORT / INTERNATIONAL.

Avant's reputation for cultivating the finest quality cannabis flower is ideally suited for pursuing international markets.

Avant's three largest facilities hold GACP and ICANN-GAP certifications from the IQC (Institute for Quality & Control) in Israel.

The Company has been exporting cannabis flower since 2021, generating 34 export shipments with an aggregate value of \$19 million.

Export is Avant's fastest-growing sales channel (i.e. high double-digit annual growth).

The Company's primary export markets are Israel, Australia and Germany.

Avant has trademarked BLK MKT™ in key markets (e.g. Australia, Germany, Israel, UK) and commenced executing trademark licensing deals.





BRAND PORTFOLIO.

Avant's brand portfolio was strategically designed to target specific consumer segments we believe show the highest potential for growth.



blkmkt

Designed to resonate with legacy consumers; the most experienced connoisseurs who only consume top-shelf flower.

PRODUCTS

Dried Flower
Pre-Rolls
BLNT
Concentrates (Live Rosin)
Vaporizer Carts



TENZO

Offering a diverse variety of bold cultivars featuring fun & fruity flavours, pungent aromas and exceptional terpene profiles.

PRODUCTS

Dried Flower
Pre-Rolls
Vaporizer Carts
Concentrates



Premium, Sungrown & Certified Organic flower in sustainable packaging for the environmentally conscious cannabis consumer.

PRODUCTS

- Pre-Rolls
- Dried Flower



Our flagship medical brand provides easy access to premium craft cannabis to qualified patients all across Canada.

PRODUCTS

- Dried Flower
- Pre-Rolls
- Oils / Concentrates
- Edibles



Pristine
SEEDS

Rare, limited edition exclusives.
Helping elevate the consumer experience with
carefully curated premium offerings.

Offering a diverse selection of quality
seeds to help Canadians easily grow
cannabis at home.

INDUSTRY INNOVATOR

One of our primary goals has been to help drive the industry forward through intelligent brand & product development. We have started to gain recognition as an industry leader in innovation.

AWARDS

Cannabis Brand of the Year
(BLK MKT, AdCann, 2022)

Best Rosin
(KIND Awards 2022)

TOP FINALIST

Packaging of the Year
(Cognōscente, AdCann)

Marketer of the Year
(Adil Hirji, AdCann)

Blunt of the Year
(BLK MKT, KIND Awards)

Craft Brand of the Year
(BLK MKT, KIND Awards)

Craft Cultivator of the Year
(BLK MKT, KIND Awards)

Indica Flower of the Year
(BLK MKT, KIND Awards)

Packaging of the Year
(BLK MKT, KIND Awards)

Pre-Roll of the Year
(BLK MKT, KIND Awards)

The first premium rec brand to package in glass bottles.



Developed & Introduced Canada's first legal blunt.



The first premium rec brand to include Terpene profiles on product packaging.



TOTAL TERPENES	2.10%
Limonene	0.58%
β-Pinene	0.51%
α-Pinene	0.37%
Carophyllene	0.15%
Other	1.02%

TEAM.

EXECUTIVE TEAM

NORTON SINGHAVON FOUNDER, CEO & DIRECTOR

Norton has extensive experience in capital investments, acquisitions, consolidations, and start-ups in the legal cannabis sector. He has deployed over \$100 million into the North American cannabis industry and has been involved in numerous public M&A cannabis transactions.

JEREMY WRIGHT CHIEF FINANCIAL OFFICER

Jeremy Wright is a seasoned executive with over 20 years' senior management experience, specializing in finance and strategic planning. He played a pivotal role in the growth and success of GTEC Holdings (rebranded to Avant and uplisted to the TSX in 2021), serving as the company's founding CFO.

DAVID LYNN CHIEF OPERATING OFFICER

David has 30 years of diverse business experience, having previously worked at Dairyland, Saputo, Sun-Rype, Earth's Own, and Molson Breweries. David holds a Bachelor of Commerce (Marketing, Honours) and an MBA (Finance) from the University of British Columbia.

DAVID BUCKLE VP OF OPERATIONS

David has extensive legal cannabis cultivation experience, having worked for multiple Licensed Producers. His specialty is building and running purpose-built indoor cultivation facilities, focusing on premium quality cannabis, regulations, and Standard Operating Procedures (SOPs).

BOARD OF DIRECTORS

JURGEN SCHREIBER CHAIRMAN OF THE BOARD

Jurgen is a highly accomplished executive with extensive senior management experience in the global retail pharmacy, health and beauty sectors. He was previously President & CEO of Shoppers Drug Mart, President & CEO of Rexall Health, and CEO of Katz Group.

SYLVIA LEE INDEPENDENT DIRECTOR

Sylvia has an extensive background in corporate and commercial law, focusing on providing general counsel to businesses with a particular emphasis on mergers and acquisitions, private equity, venture capital, tax, outsourcing and corporate and tax reorganizations.

DUANE LO INDEPENDENT DIRECTOR

Duane has extensive senior finance experience across a broad range of companies, including Entrée Resources, Luna Gold, First Quantum and Deloitte & Touche. Duane is a Chartered Accountant.

DEREK SANDERS INDEPENDENT DIRECTOR

Derek is a partner at Spence Valuation Group, specializing in business valuation, mergers & acquisitions and financial litigation support. Derek is a Chartered Professional Accountant, Chartered Business Valuator and a Chartered Financial Analyst.

TYSON MACDONALD INDEPENDENT DIRECTOR

Tyson brings over 20 years of C-suite expertise in investment and transactions across diverse markets and sectors. As CEO of Nova Net Lease REIT (CSE: NNL.U), Tyson remains committed to actively investing in the US Cannabis Market.

NORTON SINGHAVON FOUNDER, CEO & DIRECTOR

MICHAEL BLADY INDEPENDENT DIRECTOR

SALES & MARKETING

SUKHIE CHAHAL VICE PRESIDENT OF REVENUE STRATEGY

Ms. Chahal is a seasoned professional with more than 10 years' experience in the cannabis and beverage alcohol industries spanning 3 continents; focused on driving incremental revenue growth, implementing innovative pricing strategies, and spearheading market initiatives. Previously, Ms. Chahal held a pivotal role at Canopy Growth, where she served as an integral part of the Revenue Management and Sales Strategy team. Her focus on optimizing revenue growth across various channels and products showcased her ability to navigate the intricate landscape of the cannabis industry with precision and foresight.

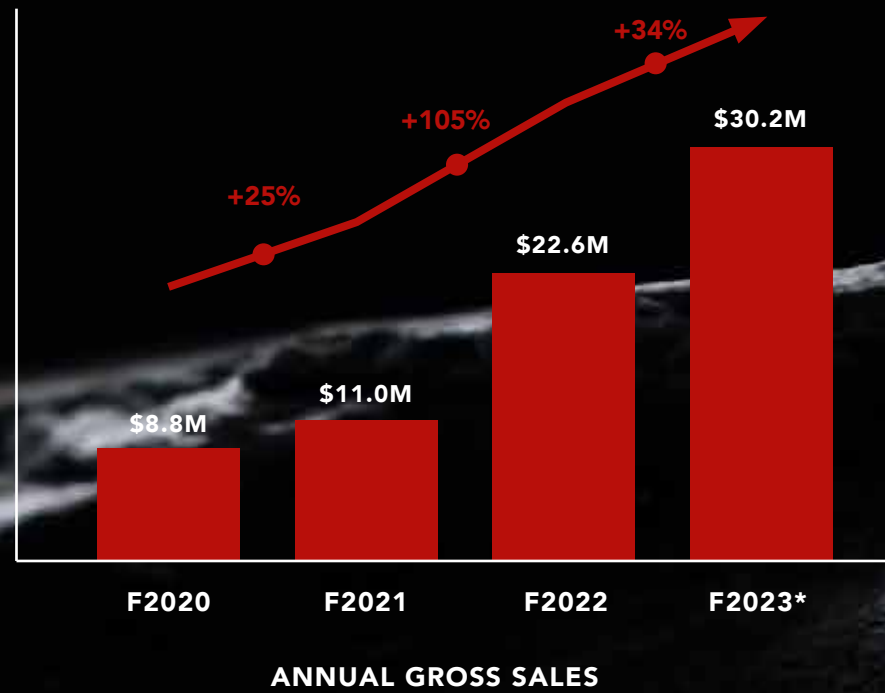
ADIL HIRJI DIRECTOR OF MARKETING

Adil is a sought-after Creative Director, Brand Strategist and Designer with experience in building powerful brands and innovative products. Adil has worked on projects for Sony Music, Alliance Films, Stella Artois, TIFF, Doctors Without Borders, and The Liberal Party of Canada.

FINANCIAL HIGHLIGHTS.

Financial Data: Last Four Years

\$ 000'S	F2020	F2021	F2022	F2023
GROSS SALES	\$8,804	\$11,004	\$22,604	\$30,170
NET SALES	\$7,907	\$9,499	\$20,149	\$26,344
GROSS MARGIN*	\$3,969	\$3,661	\$6,366	\$9,081



This slide contains Non-IFRS Measures. Please refer to Slide 2.

** See Annual Audited Financial Statements Dated February 28, 2024.*

SHARE STRUCTURE.

(As of April 15, 2024)

282.0 M

Shares Outstanding

13.6 M

Options Outstanding

44.9 M

Warrants Outstanding

2.0 M

RSUs and DSUs
Outstanding

60.5 M

Total Options & Warrants,
RSUs and DSUs
Outstanding

342.5 M

Total Shares Fully Diluted

57.9 M (21%)

Insider Ownership

For more information visit
avantbrands.ca/investor

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