



DECIBEL  
CANNABIS  
COMPANY

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# INVESTOR PRESENTATION

SUMMER 2023

TSXV: DB | OTCQB: DBCCF

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No securities commission or similar regulatory authority in Canada has reviewed or in any way passed upon this Presentation, and any representation to the contrary is an offence.

The information contained in this Presentation does not purport to be all inclusive or to contain all information that prospective investors may require. Prospective investors are encouraged to conduct their own analysis and reviews of the Corporation and of the information contained in this Presentation. Without limitation, prospective investors should consider the advice of their financial, legal, accounting, tax and other advisors and such other factors they consider appropriate in investigating and analyzing the Corporation. The Corporation has not authorized anyone to provide investors with additional or different information. If anyone provides an investor with additional or different or inconsistent information the investor should not rely on it.

#### MARKET, INDEPENDENT THIRD PARTY AND INDUSTRY DATA

Certain information contained herein includes market and industry data that has been obtained from or is based upon estimates derived from third party sources, including industry publications, reports and websites. Third party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there is no assurance or guarantee as to the accuracy or completeness of included data. Although the data is believed to be reliable, neither the Corporation nor their agents have independently verified the accuracy, currency or completeness of any of the information from third party sources referred to in this Presentation or ascertained from the underlying economic assumptions relied upon by such sources. The Corporation and their agents hereby disclaim any responsibility or liability whatsoever in respect of any third-party sources of market and industry data or information.

#### NON-GAAP MEASURES

This presentation contains certain financial performance measures that are not recognized or defined under IFRS (termed "Non-GAAP Measures"). As a result, this data may not be comparable to data presented by other licenced producers and cannabis companies. For an explanation of these measures to related comparable financial information presented in the Consolidated Financial Statements prepared in accordance with IFRS, refer to the discussion below. The Company believes that these Non-GAAP Measures are useful indicators of operating performance and are specifically used by management to assess the financial and operational performance of the Company. Accordingly, these Non-GAAP Measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

A Non-GAAP Measure: (a) depicts the historical or expected future financial performance, financial position or cash of the Corporation; (b) with respect to its composition, excludes an amount that is included in, or includes an amount that is excluded from, the composition of the most comparable financial measure presented in the primary consolidated financial statements; (c) is not presented in the primary financial statements of the Corporation; and (d) is not a ratio.

Specifically, in this presentation "Adjusted EBITDA" is used, which is a Non-GAAP financial measure that is intended to provide a proxy for the Company's operating cash flow and is widely used by industry analysts to compare the Corporation to its competitors and derive expectations of future financial performance of the Company. Adjusted EBITDA increases comparability between comparative companies by eliminating variability resulting from differences in capital structures, management decisions related to resource allocation, and the impact of fair value adjustments on biological assets, inventory, and financial instruments, which may be volatile on a period to period basis. For a complete breakdown of the historical composition of adjusted EBITDA please refer to the Corporation's most recent MD&A on SEDAR.

The Corporation calculates Adjusted EBITDA as net loss and comprehensive loss excluding unrealized gain on changes in fair value of biological assets, change in fair value of biological assets realized through inventory sold, depreciation and amortization expense, share-based compensation, other income, finance costs, foreign exchange loss, non-cash production costs and severance payments. Non-cash production costs relate to amortization expense allocations included in production costs. Refer to "Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization" for a detailed calculation of this measure.

#### PRODUCTION ESTIMATES

Thunderchild production capacity estimates are based on Phase I and Phase II total flower bench of 42,000 square feet total (21,000 square feet per phase), 60 grams of flower per yield per square foot per harvest, and 5.8 harvests per annum. Phase I consists of facility floor plate of approximately 80,000 total square feet (total square footage of Phase I & II of ~130,000 sq. ft.). Creston production capacity estimates are based on Phase 1 and Phase 1B total flower bench of 22,900 square feet total (7,700 square feet phase 1), 43 grams of flower per yield per square foot per harvest, and 5.5 harvests per annum.

#### **CAUTIONARY NOTE REGARDING FORWARD LOOKING INFORMATION**

This Presentation contains forward-looking statements with respect to the Corporation. By their nature, forward-looking statements are subject to a variety of factors that could cause actual results to differ materially from the results suggested by the forward-looking statements. In addition, the forward-looking statements require the Corporation to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the forward-looking statements will not prove to be accurate, that the Corporation's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. Forward-looking statements contained in this Presentation may include, but are not limited to statements with respect to: that the Corporation has strong 2023 growth drivers in place; the Corporation's anticipated market share growth; the Corporation's ability to maximize product margin through investments in scale and automation; the Corporation's expectations that in 2023 it will generate a milestone of cash flow and drive high double digit revenue growth; that the Corporation will have a new, unique and innovative product pipeline; anticipated growth in the Canadian recreational cannabis market; that the Corporation will be flexible to meet consumer trends; the Corporation's anticipated production; the Corporation's ability to control and maintain pricing; the Corporation's premiumization strategy, including product SKU launches and the anticipated timing thereof; that the Corporation will ladder into more premium formats; the Corporation's expectations that it will grow sales and market share, while improving its cost structure; the Corporation's geographical and international expansion plans; that the Corporation will achieve its short-term and long-term sales targets and product initiatives; the Corporation's ability to optimize yields & Qwest supply; the anticipated additional production provided by the expansion of the Thunderchild facility; the Corporation's ability to launch, expand and maintain its international brand and export strategy; the estimated funds to be deployed by the Corporation to high ROI capital projects, and the anticipated amounts, timing, and benefits to be derived therefrom; the Corporation's ability to meet and shape evolving consumer preferences; the cultivating, processing and production capabilities and capacities at each of the Corporation's extracting and cultivation facilities; the anticipated market opportunity in respect of high margin cannabis and derivative cannabis products; the expansion of the Corporation's market share and sales revenue; the successful execution of the Corporation's business strategies, including its short-term, current and long-term outlooks; competitive analysis, projected milestones, go-forward management, and other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance; the Corporation's proposals to expand the facilities in which it will cultivate; and projected volume of products to be produced by the cultivation and extraction facilities. These forward-looking statements are based on a number of assumptions which may prove to be incorrect including, but not limited to: the matters set forth under "Production Assumptions"; its ability to execute on its business plan in a timely manner and the results thereof; capital requirements, the ability to obtain and maintain licences to retail cannabis products; review of the Corporation's production facilities by Health Canada and maintenance of licences (including any amendments thereto) from Health Canada and any international regulatory body governing the export of cannabis outside of Canada; ability to access sufficient capital from internal and external sources, and/or ability to access sufficient capital on favourable terms; the labour market generally and the ability to access, hire and retain employees; general business, economic, competitive, political and social uncertainties; the satisfaction of conditions precedent under the Corporation's credit facilities; timing and completion of construction and expansion of the Corporation's production facilities and retail locations; general economic, market and business conditions; the accuracy of cost estimates; actual processing capabilities of the extraction facility; actual purchase orders received for the Corporation's various product offerings; sell-through of products at the various stages of sale; ability to maintain consistent operations and results; availability of supplies, technology and expertise; changes in customer demand; the successful and timely implementation of projects; currency exchange rates, the impact of changes in applicable laws and regulations; and the impacts COVID pandemic has had to date and may continue to have.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: risks relating to delays, regulatory changes and impacts, capital requirements, construction impacts, displacement requirements and unforeseen requirements resulting from unforeseen business disruptions, the ability to obtain and maintain licences to retail cannabis products; review of the Corporation's production facilities by Health Canada and maintenance of licences (including any amendments thereto) from Health Canada in respect thereof and any international regulatory body governing the export of cannabis outside of Canada; future legislative and regulatory developments involving cannabis and cannabis exports; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the labour market generally and the ability to access, hire and retain employees; general business, economic, competitive, political and social uncertainties; timing and completion of construction and expansion of the Corporation's production facilities and retail locations; and the delay or failure to receive board, regulatory or other approvals, including any approvals of the TSX Venture Exchange, as applicable. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this Presentation. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on other factors that could affect the operations or financial results of the Corporation are included in reports on file with applicable securities regulatory authorities, including but not limited to Corporation's most recent MD&A on SEDAR profile at [www.sedar.com](http://www.sedar.com). The forward-looking statements contained in this Presentation are made as of the date hereof or the dates specifically referenced in this Presentation, where applicable. Except as required by law, the Corporation undertakes no obligation to update publicly or to revise any forward-looking statements that are contained or incorporated in this Presentation. All forward-looking statements contained in this Presentation are expressly qualified by this cautionary statement.

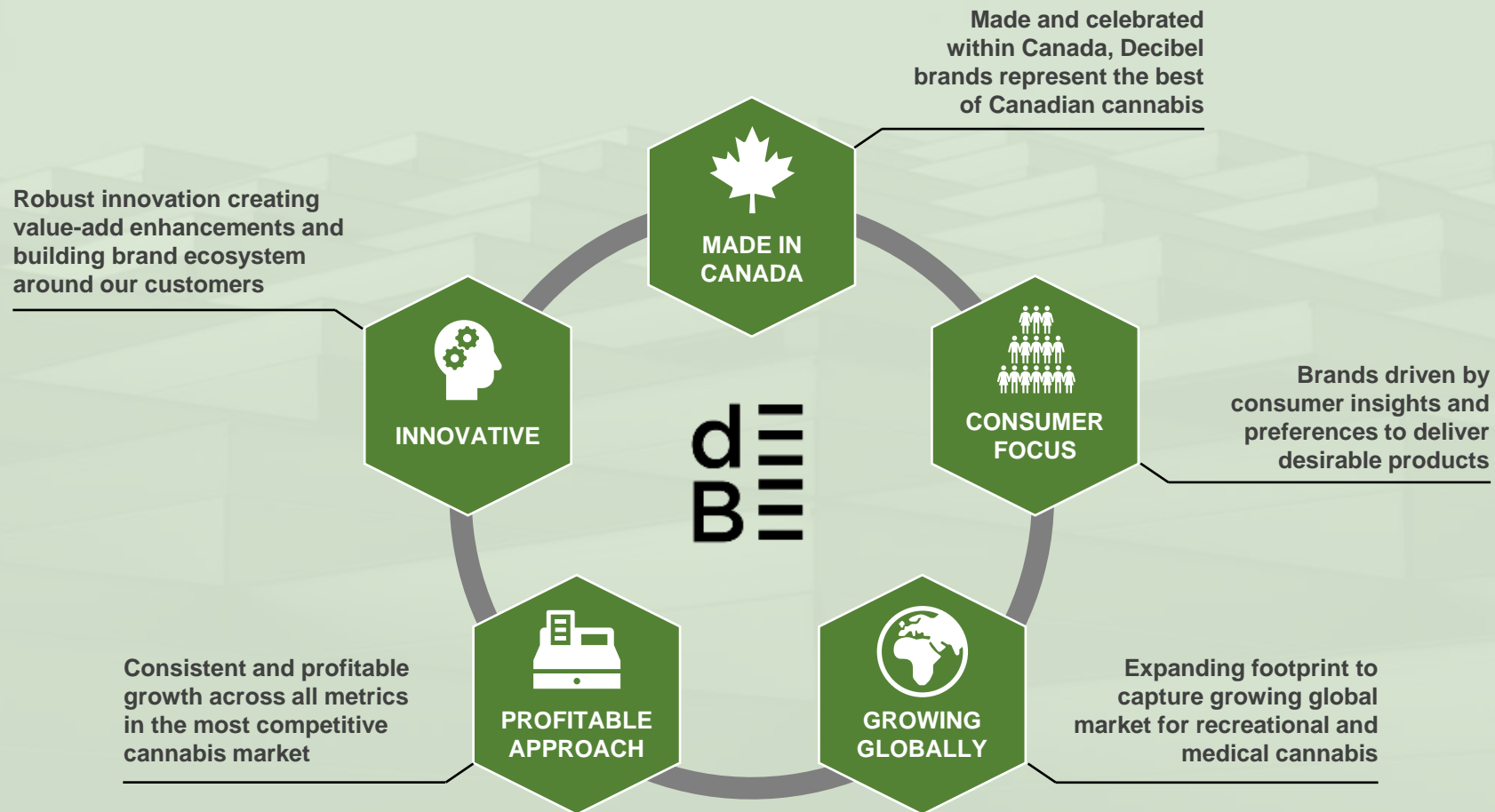
#### **CAUTIONARY NOTE REGARDING FUTURE ORIENTED FINANCIAL INFORMATION**

FOFI are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: risks relating to delays, regulatory changes and impacts, capital requirements, construction impacts, supply chain disruptions, the occurrence of plant pestilence, the ability to obtain and maintain licences to retail cannabis products; review of the Company's production facilities by Health Canada and maintenance of licences (including any amendments thereto) from Health Canada in respect thereof; future legislative and regulatory developments involving cannabis; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the labour market generally and the ability to access, hire and retain employees; general business, economic, competitive, political and social uncertainties; the satisfaction of conditions precedent under the Company's credit facilities; timing and completion of construction and expansion of the Company's production facilities and retail locations; and the delay or failure to receive board, regulatory or other approvals, including any approvals of the TSX Venture Exchange, as applicable. Many of these risks and uncertainties and additional risk factors are described in the Company's Annual Information Form for the year ended December 31, 2020 and Management's Discussion and Analysis for the year ended December 31, 2022, which are available at [www.sedar.com](http://www.sedar.com).

FOFI contained in this Presentation Decibel has made assumptions regarding, but not limited to: growth of the brand and recognition in Canada will lead to growth internationally; demand for its products; streamlining of operations and a transition towards automation will improve Decibel's balance sheet; Decibel's ability to enter new markets and industry verticals; ability to attract, develop and retain key personnel; ability to raise additional capital and to execute on its expansion plans; the timelines for new product launches, ability to continue investing in infrastructure and implement scalable controls, systems and processes to support its growth; the impact of competition; the changes and trends in its industry or the global economy; the Company's ability to generate sufficient cash flow from operations and obtain financing, if needed, on acceptable terms or at all; the general economic, financial market, regulatory and political conditions in which the Company operates; the ability of the Company to ship its products and maintain supply chain stability; consumer interest in the Company's products; anticipated and unanticipated costs; government regulation of the Company's activities and products; the timely receipt of any required regulatory approvals; the Company's ability to conduct operations in a safe, efficient and effective manner; the Company's construction plans and timeframe for completion of such plans; and the changes in laws, rules, regulations, and global standards. FOFI contained in this news release regarding prospective financial position, including, but not limited to: targeted net revenue growth of greater than 35% in 2023, is based on reasonable assumptions about future events, including those described above, based on an assessment by management of the relevant information that is currently available. The actual results will likely vary from the amounts set forth herein and such variations may be material.

Readers are cautioned that the foregoing list of assumptions and risk factors is not exhaustive. The forward-looking statements and FOFI contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements and FOFI included in this news release are made as of the date hereof and Decibel does not undertake any obligation to publicly update such forward-looking statements and FOFI to reflect new information, subsequent events or otherwise unless so required by applicable securities laws. These FOFI are made as of the date of this Presentation and, except as required by law, the Corporation assumes no obligation to update the FOFI or beliefs, opinions, projections, or other factors, should they change.

# DECIBEL IS A LEADING CANNABIS COMPANY FOCUSED ON DELIVERING PRODUCTS THAT DELIGHT CUSTOMERS



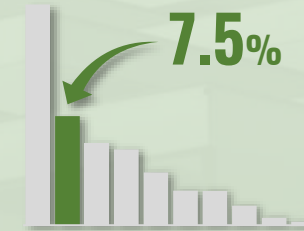
# dB B DECIBEL AT A GLANCE...



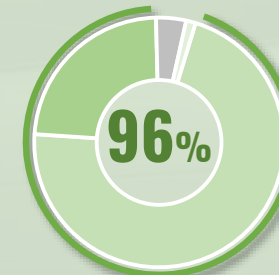
- PROVINCES LISTING DECIBEL BRANDS
- ★ PROVINCES WHERE DECIBEL WAS IN THE TOP 2 LPs FOR RECREATIONAL MARKET SHARE IN Q2 2023



1 MANUFACTURING  
FACILITY



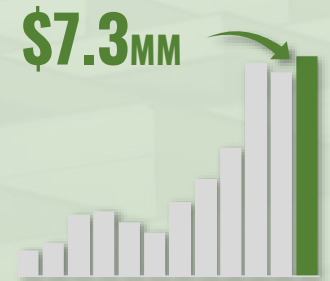
#2 LP IN CANADIAN  
MARKET SHARE Q2



RTC-FOCUSED  
PRODUCT MX

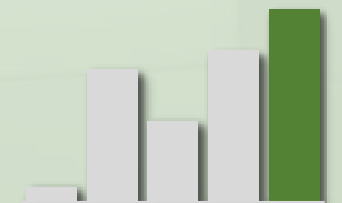


2 CULTIVATION  
FACILITIES



12 STRAIGHT EBITDA  
POSITIVE QUARTERS

5 STRAIGHT QUARTERS



ADJ NET INCOME  
GENERATION

# DECIBEL HIGHLIGHTS

## Driving Success in Canada

- ▶ Consumer focused model with history of execution (Fastest growing large LP with 7.5% Canadian market share)
- ▶ Q2 2023 record Net Revenue of \$30.9 million (67% growth from Q2'22)
- ▶ Q2 2023 record Adjusted EBITDA of \$7.3 million (126% growth from Q2'22)

## Expanding Internationally

- ▶ Brand reputation in Canada establishes platform for global reach
- ▶ Entering new markets with proven approach to attract consumers
- ▶ Asset light international brand launch in Israel started in Q4 2022

## Profitable & Positioned For Growth

- ▶ Achieved 1.5x Debt to Annualized Adjusted EBITDA as of Q2'23
- ▶ Cash flow and \$7.5MM accordion to capitalize on CDN market opportunities

## Attractive Valuation

- ▶ Trading at a significant discount to its peers in publicly listed top 10 LPs<sup>(1)</sup>

Note: Adjusted EBITDA and Adjusted Net Income are non-GAAP performance measures. Refer to "Non-GAAP Measures" for further details.

Source: HiFyre Retail Analytics, Licensed Producer Sales.

1. Top 10 LPs defined as Licensed Producers with the highest market share in the most recently completed quarter.

# DRIVING TOWARDS OUR GOALS

Decibel continues to execute towards its long-term objectives

Metric	Short-Term Target	Current	Long-Term
REVENUE	High Double-Digit Growth	✓ 67% Growth Q2'23 over Q2'22	\$200MM in Canada Equal Contribution Internationally
PROFITABILITY	Grow Adj. EBITDA, Cash Flow, Adj. EPS	✓ 24% Adj. EBITDA Margin Q2'23 Positive Adj. EBITDA, CF, Adj. EPS	>20% Adj. EBITDA Margin
LEVERAGE	2 – 3x Debt to Adj. EBITDA	✓ 1.5x (Annualized Q2'23)	1.0 – 1.5x Debt to Adj. EBITDA
MARKET SHARE	Top 3 LP by Canadian Market Share	✓ Second Largest LP (7.5% Q2 2023)	Globally Recognized Canadian Leader
INTERNATIONAL EXPANSION	Expand Brands Internationally	✓ Ongoing Shipments of Qwest Products to Israel	Globally Recognized Brands

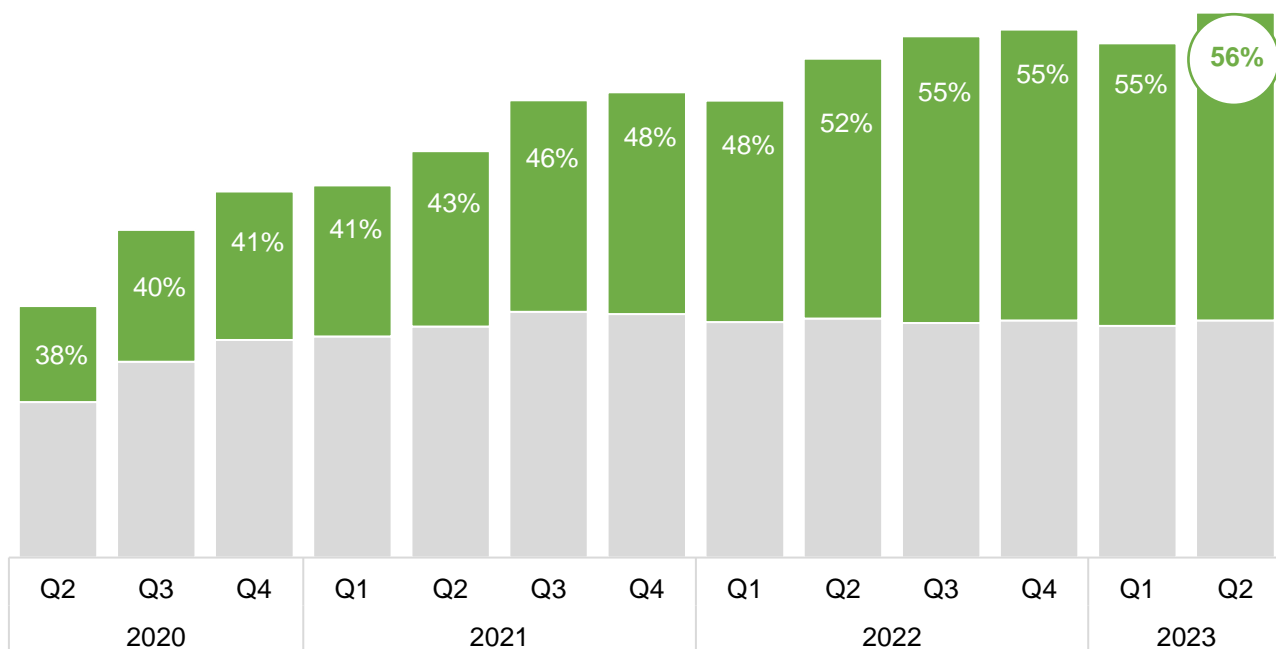
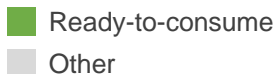
Note: Adjusted EBITDA and Adjusted Net Income are non-GAAP performance measures. Refer to “Non-GAAP Measures” for further details.

# CANADIAN READY-TO-CONSUME LANDSCAPE

## Decibel is positioned to benefit from the growing ready-to-consume cannabis market

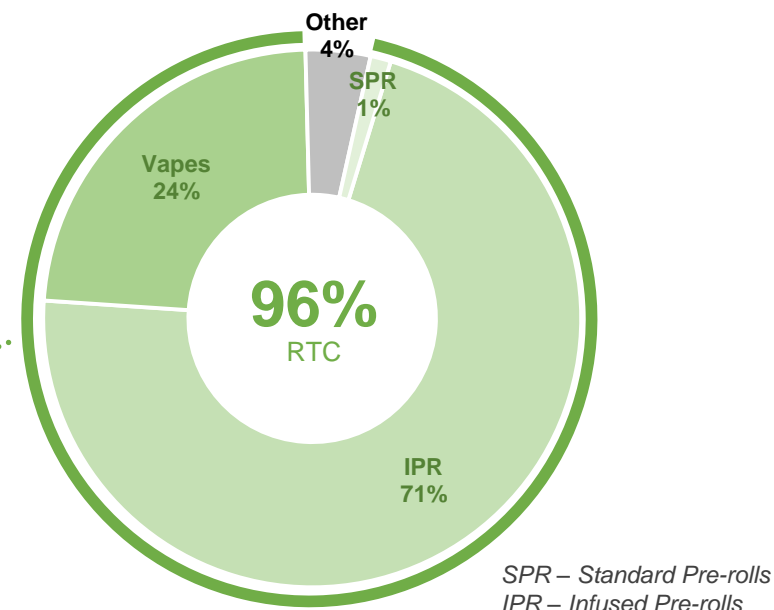
### Ready-to-Consume Market

Percentage of Canadian Recreational Sales<sup>(1)</sup>



### dB RTC Product Mix

Percentage of Deliveries in Dollars (Q2 2023)



**#1** brand in national pre-roll sales with 14.6% market share<sup>(2)</sup>

**#1** brand in national vape sales with 15.6% market share<sup>(2)</sup>

Source: Hifyre Retail Analytics - Category Sales over Time

1. Ready-to-consume includes pre-rolls, vapes, edibles, beverages, oils, and topicals.

2. Market Share data by brand as of Q2 2023.

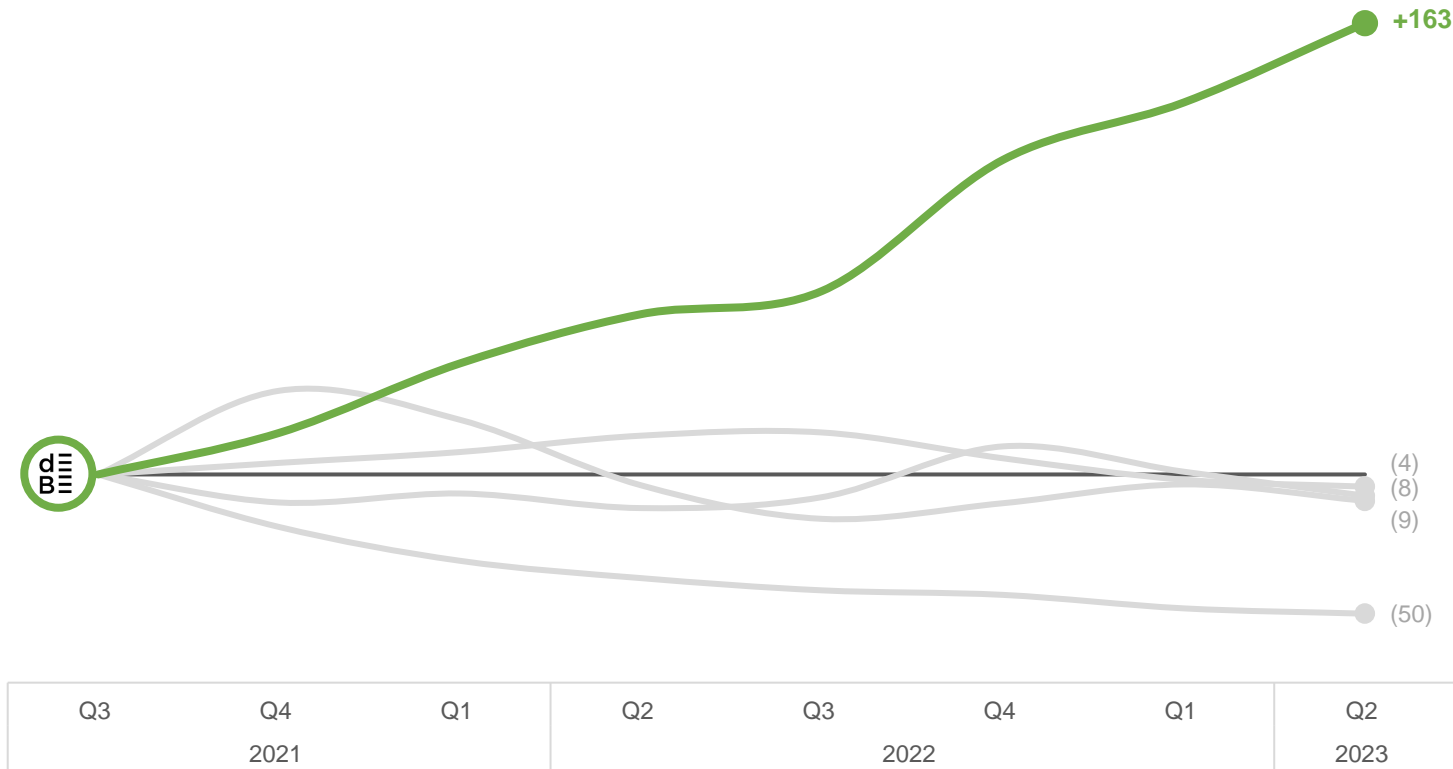


# EXPANDING MARKET SHARE

Decibel has sustained growth outpacing large LP peers as consumer preferences begin to dictate market leaders

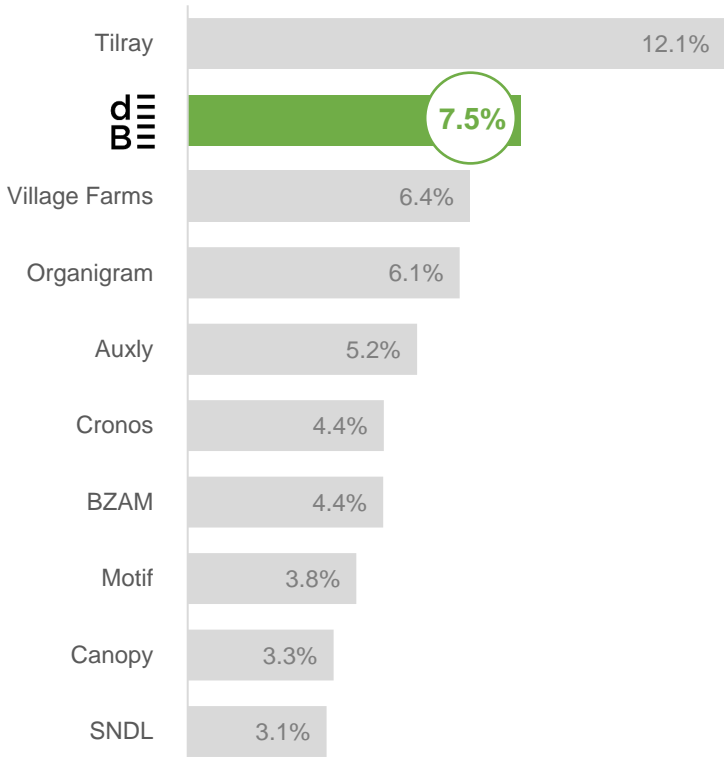
## Canadian Market Share Growth

Top 5 Licensed Producers (Last 8 Quarters)



## Canadian Market Share

Top 10 Licensed Producers (Q2 2023)



# WHY CANADA IS IMPORTANT

Canada is a cornerstone to success in the global cannabis market

2nd Largest Legal Cannabis Market

1

Attractive For Growth & Margins

2

Export Capabilities (Global Supplier)

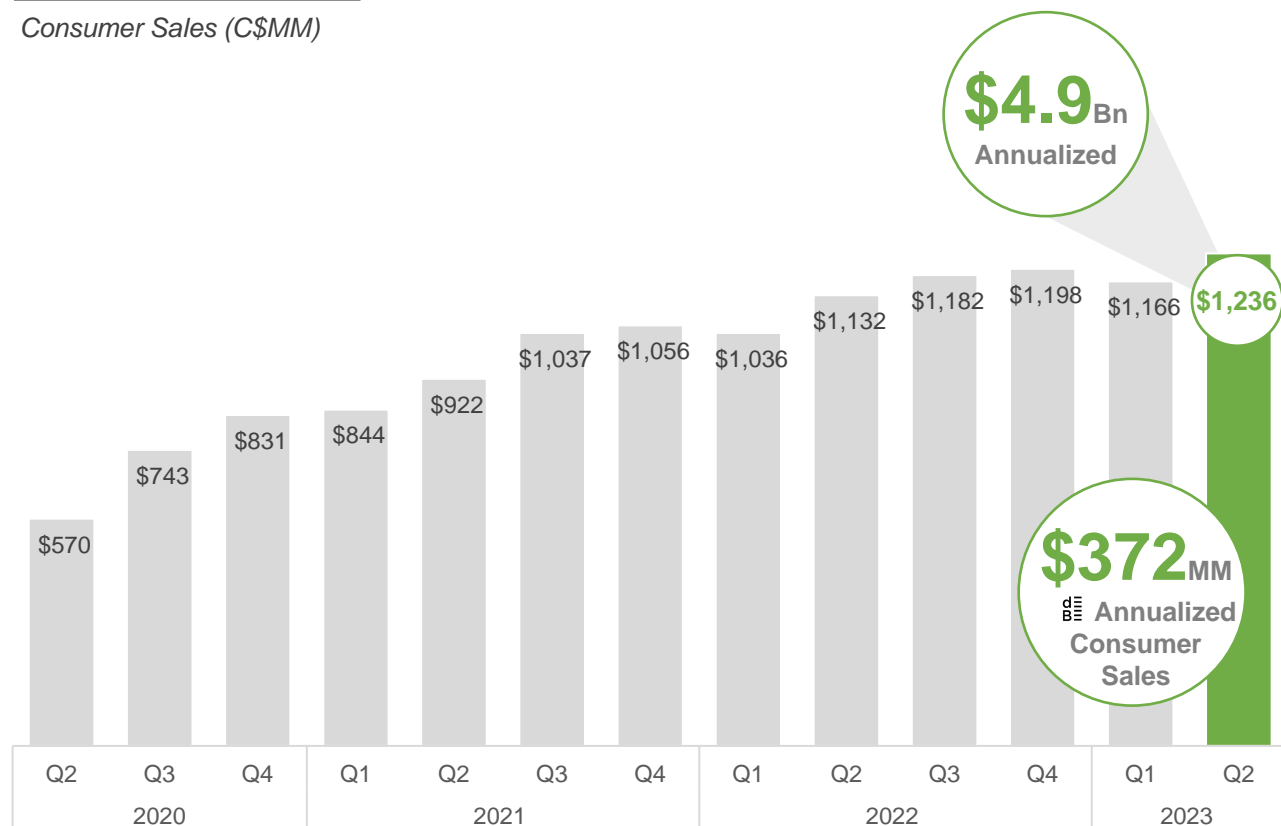
3

Critical to Global Brand Building

4

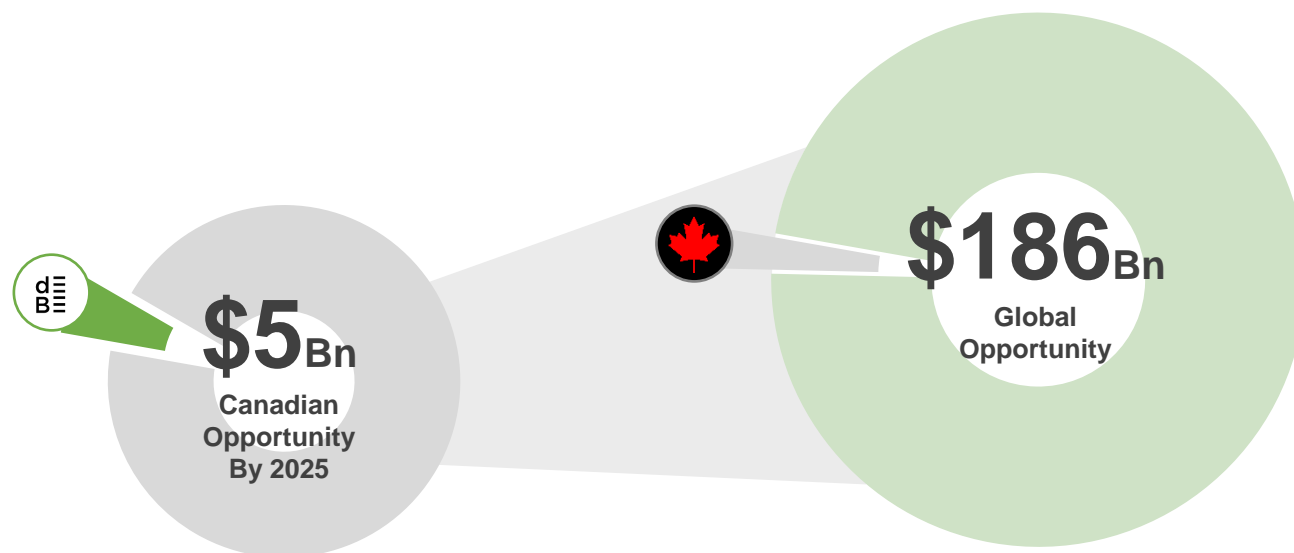
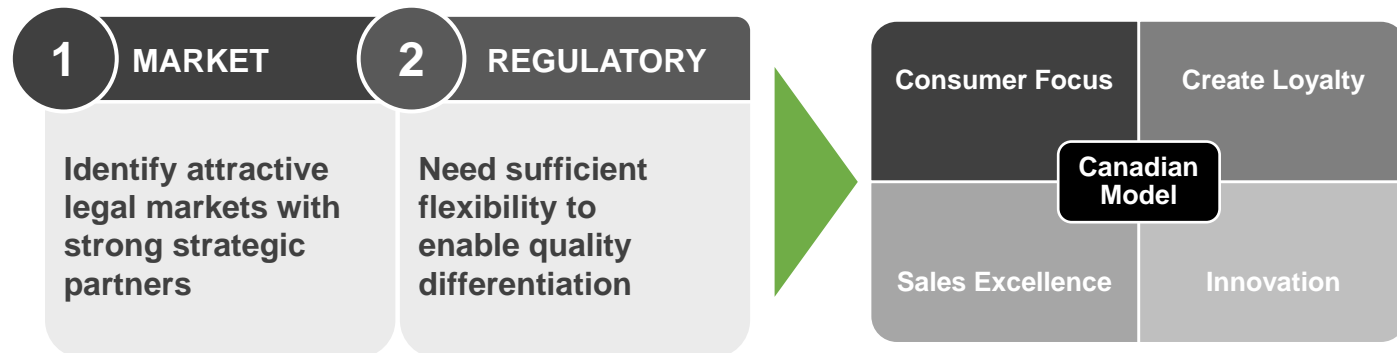
## Canadian Market

Consumer Sales (C\$MM)



# INTERNATIONAL EXPANSION

Leveraging Canadian reputation and consumer-driven model to drive growth in international market



### INTERNATIONAL OPPORTUNITIES

**1 CANADA**

**\$5 Bn**  
BY 2025

- ✓ Flower / Pre-Rolls
- ✓ Infused Pre-Rolls
- ✓ Concentrates
- ✓ Beverages
- ✓ Vapes
- ✓ Oils / Edibles
- ✓ Topicals
- ✓ Seeds

**2 ISRAEL**

**\$.4 Bn**  
BY 2025

- ✓ Flower / Pre-Rolls
- Infused Pre-Rolls
- Concentrates
- Beverages
- Vapes
- Oils / Edibles
- Topicals
- Seeds

### FUTURE EXPANSION

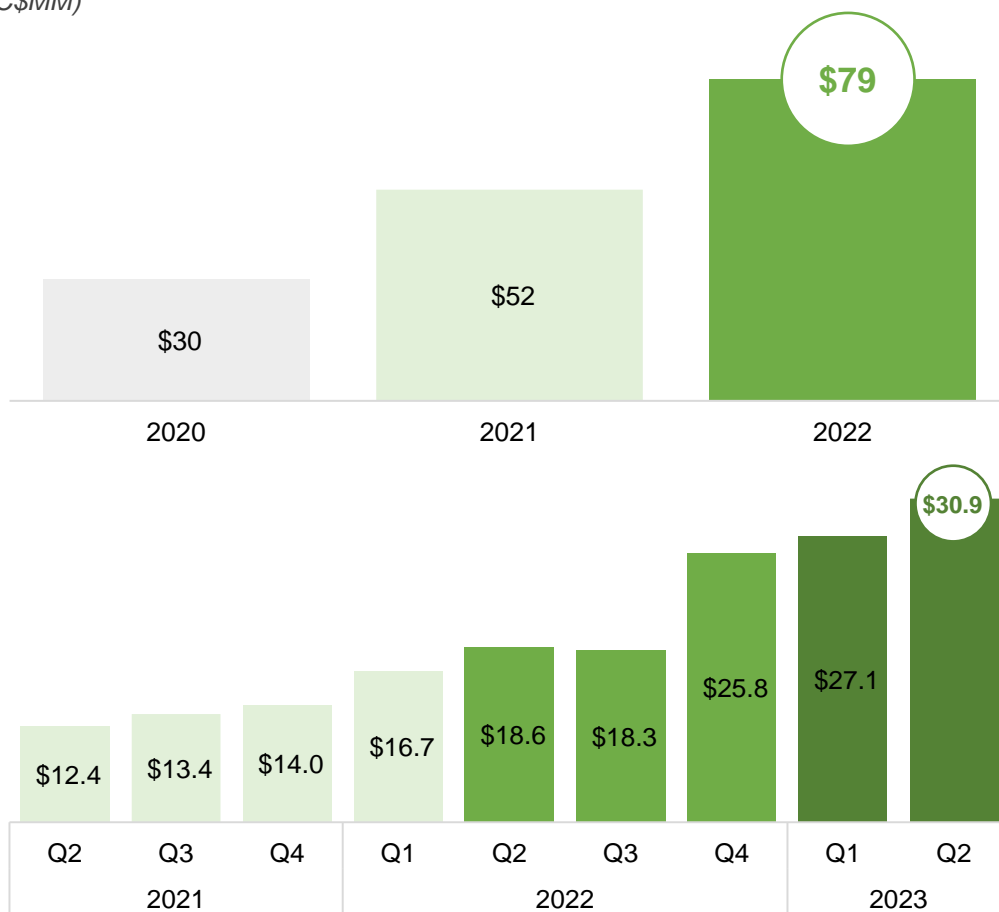
U.S.	Poland	Australia	Chile
Germany	Italy	Denmark	Colombia
Portugal	Thailand	Greece	Mexico
Brazil	France	New Zealand	Peru
U.K.	Netherlands	Argentina	Uruguay

# STRONG FINANCIAL PERFORMANCE

Demonstrating industry leading margins while outpacing top 10 LPs via growth in Canadian Market

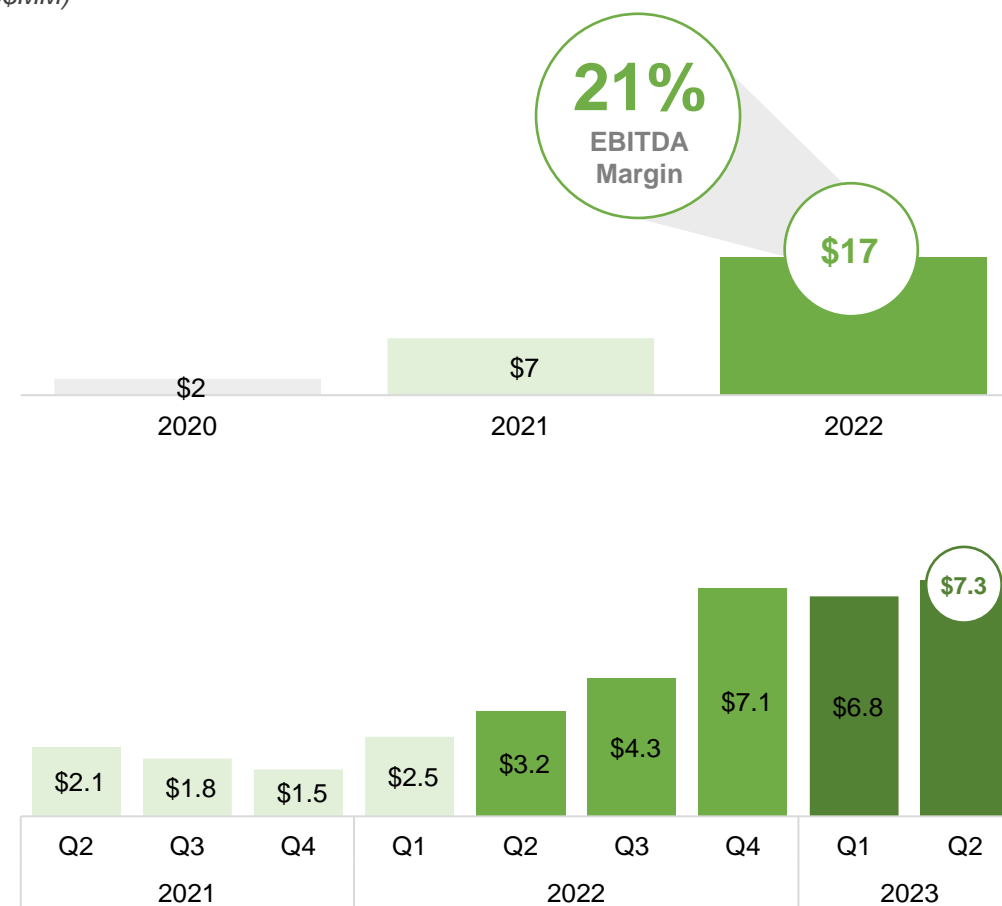
## Net Revenue

(C\$MM)



## Adjusted EBITDA

(C\$MM)



Note: Adjusted EBITDA and Adjusted Net Income are non-GAAP performance measures. Refer to "Non-GAAP Measures" for further details.

# CORPORATE AND FINANCIAL INFORMATION

Strengthening its position through growth to capitalize on opportunities created by industry challenges

## Capital Structure

Units in millions except per share values

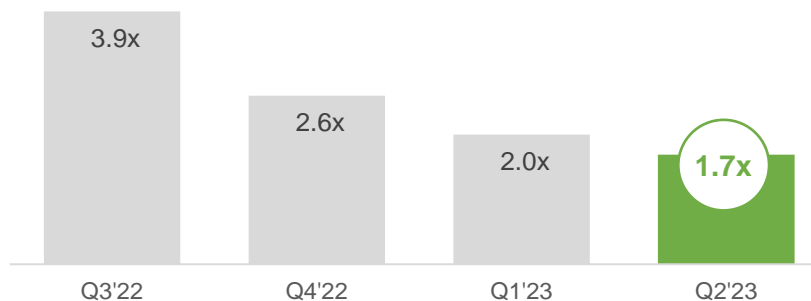
### Equity

Share Price <sup>(1)</sup>	\$0.135
52-Week Range	\$0.065–0.185
Common Shares	409.0
Options	36.8
Warrants	29.0
Equity-linked Units <sup>(2)</sup>	17.4
Fully-diluted Shares <sup>(3)</sup>	429.8

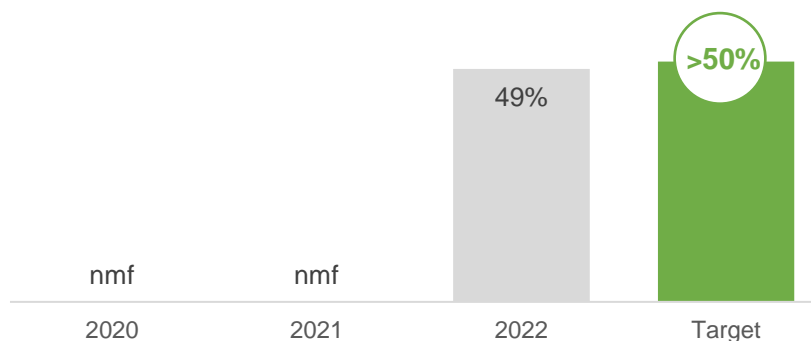
**Market Capitalization** **\$58.0**

Debt	Available	Drawn
Mortgages	–	\$37.0
Operating Line	–	\$6.0
Accordion	\$7.5	–
<b>Total Debt</b>	<b>\$7.5</b>	<b>\$43.0</b>

## Debt to TTM Adj. EBITDA



## Op. Cash Conversion



## Capital Strategy

**Achieved 1.7x Debt to Adj. EBITDA** by Q2 2023 (Q2 2023 annualized 1.5x)

**Target cash conversion of >50%** while reinvesting towards expansion opportunities

**Accelerate cash flow generation** and re-position balance sheet to capitalize on new opportunities

**Unlock future non-dilutive growth capital** to protect shareholder value

**Limit interest rate exposure** with predominantly fixed rate debt (86% fixed interest rate debt)

Note: Company information as of most recent publicly available filings (Q2 2023).

1. Share price as of August 15, 2023.

2. Includes all RSUs and DSUs as of Q2 2023.










3. Treasury stock method utilized for options and warrants. Cash-settled instruments included in fully-diluted shares for presentation purposes, although do not result in dilution upon settlement.

# LEADING PROFITABILITY

Decibel trades at a substantial discount to peers despite being the only LP with profitable market share

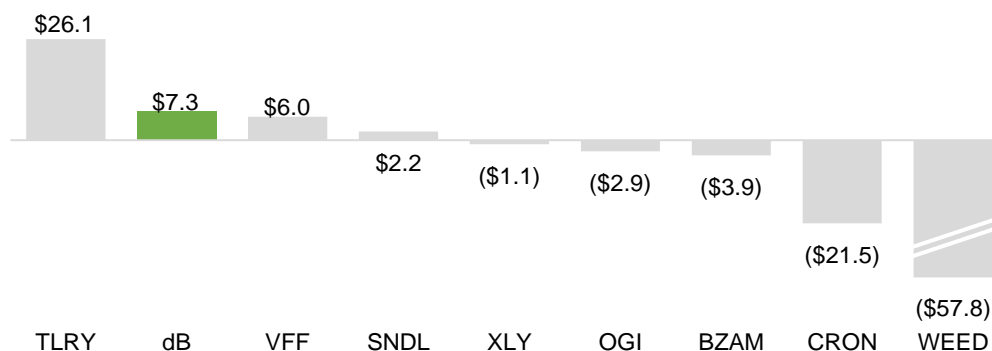
## Market Share Ranking

(C\$MM)

		 TILRAY	 DECIBEL CANNABIS COMPANY	 VFF village farms.	 ORGANIGRAM	 Auxly	 CRONOS GROUP	 BZAM	 CANOPY GROWTH CORPORATION	 sndl
Market Share	(%)	12.1%	7.5%	6.4%	6.1%	5.2%	4.4%	4.4%	3.3%	3.1%
Market Cap	(C\$MM)	\$2,414.0	\$58.0	\$138.6	\$145.4	\$25.7	\$893.5	\$28.7	\$381.0	\$578.8
Share Capital	(C\$MM)	\$7,807.9	\$70.1	\$556.2	\$807.6	\$563.6	\$889.8	\$691.5	\$10,565.3	\$2,444.0
Enterprise Value (EV)	(C\$MM)	\$2,800.2	\$97.6	\$175.5	\$92.8	\$205.9	(\$242.9)	\$54.8	\$855.3	\$389.8
EV to Market Share	(ratio)	23.1	1.3	2.8	1.5	4.0	(5.5)	1.2	26.0	12.4

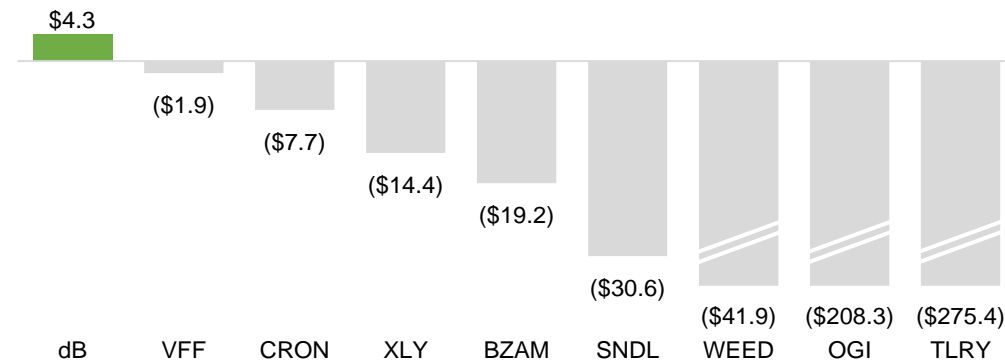
## Last Quarter Adj. EBITDA

Normalized to Decibel Adj. EBITDA Definition in C\$MM



## Last Quarter Adj. Net Income

Normalized to Decibel Adj. Net Income Definition in C\$MM



Source: Hifyre Retail Analytics, Company Filings.

Note: Financial information from most recent available financial reporting period for each entity. Adjusted EBITDA and Adjusted Net Income are non-GAAP performance measures. Refer to "Non-GAAP Measures" for further details. Tilray Adj. EBITDA and Adj. Net Income presented using combined last reported quarter for Tilray and Hexo. Market share as of Q2 2023. Share price information as of August 15, 2023.

# ATTRACTIVE VALUATION

Canadian cannabis is overlooked today, but over time will mature similar to other analogous industries

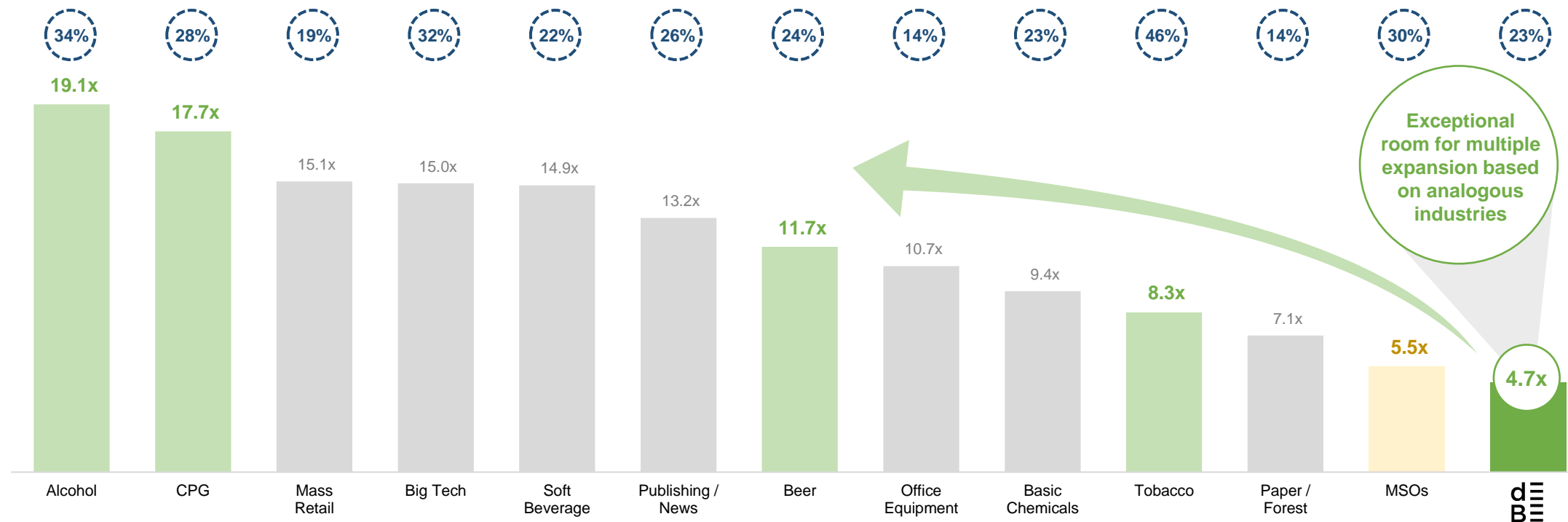
## 2023E EV / EBITDA and EBITDA Margins Profile by Sector

■ Analogous Industries

■ U.S. Large Cap Multi-State Operators (MSOs)

■ Low Growth / Mature Industries

○ EBITDA Margin



Source: S&P Capital IQ.

Note: Share price information as of February 3, 2023. Decibel multiple and EBITDA margin based on research estimates.

# SUMMARY

## Driving Fundamental Value

- ▶ Dominant Canadian position creating platform for international brand expansion
- ▶ Fundamentals driven company with best-in-class margins
- ▶ Asset light international brand expansion underway with first successful launch in Q4 2022
- ▶ High double digit CAGR on Net Revenue and Adj. EBITDA



## Proven Execution

- ▶ Achieved and on-track with all short-term company targets
- ▶ Consistent & profitable growth in the most competitive legal cannabis market
- ▶ One of the few profitable LPs with the least capital raised



## Attractive Valuation

- ▶ Trading at a significant discount to its peers in publicly listed top 10 LPs
- ▶ Deep pipeline of future growth opportunities







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APPENDIX

**GENERAL  
ADMISSION**



# QWEST

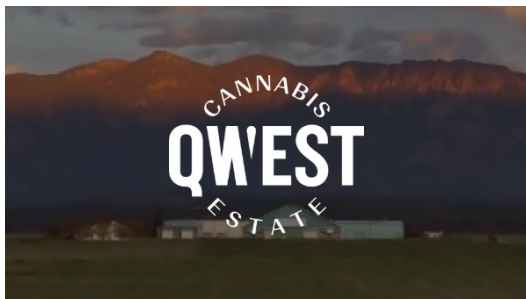




# ASSET OVERVIEW

High quality assets designed to produce premium cannabis products

## Flower



### **Qwest Estate** *Creston, BC*

Licensed & operational

~2,000 kg per annum

26,000 square feet

Indoor craft cultivation



### **Thunderchild** *Battleford, SK*

Licensed & operational

7,300 kg per annum<sup>(1)</sup>

80,000 square feet

Indoor craft cultivation

## Derivatives



### **The Plant** *Calgary, AB*

Licensed & operational

Concentrates & vapes

60,000 square feet

Central hub for all products

## Insights



### **Prairie Records** *Alberta & Saskatchewan*

Six retail stores

Real time customer feedback

Drives product innovation

Consumer insights

# EXECUTIVE TEAM

## We Grind, We Craft, We Care, We Grow

### Paul Wilson

#### Chief Executive Officer



- Brand builder establishing and growing sustainable consumer brand positions that create enterprise value and enduring relevance
- CEO & President level experience at some of Canada's best consumer businesses including, Canadian Tire, Mark's, Princess Auto, Spence Diamonds, Kit & Ace, and Alcanna Nova Cannabis

### Kris Newell

#### Chief Operating Officer



- Scaled manufacturing and grow facilities to deliver >\$100MM in annualized sales and with best-in-class gross margin within the cannabis space
- Joined Decibel as early-stage employee in 2018
- Entrepreneurial background in specialty CPG industry, leading expansion, development, systems implementation, operational planning and execution

### Stuart Boucher

#### Chief Financial Officer



- Strategist in positioning Decibel's path to profitable growth and supporting broad execution while navigating a complex cannabis market
- Joined Decibel as 2<sup>nd</sup> employee in 2018
- Capital markets experience raising over \$150MM of debt & equity in the Cannabis sector and completed successful acquisitions positioning DB for growth

### Warren Matzelle

#### Chief Product & Marketing Officer



- Leads strategy and developed Decibel's innovation pipeline leading to top selling products nationwide and positioning Decibel as 3<sup>rd</sup> largest LP in Canada
- Joined Decibel as early-stage employee in 2018
- Several consumer facing entrepreneurial endeavors having successfully scaled and exited

### Adam Coates

#### Chief Revenue Officer



- Drove Decibel's top line growth positioning Decibel as 3<sup>rd</sup> largest LP in Canada and central to taking Decibel international
- Joined Decibel as 1<sup>st</sup> employee in 2018
- Thirteen years of regulated consumer packaged goods experience including brand building, marketing, sales and M&A integration

### Jesse Martin

#### General Counsel



- Navigates complex domestic and international regulatory markets and management of all of corporate legal aspects of Decibel which allows Decibel to execute on aggressive growth
- Joined Decibel as early-stage employee in 2018
- Depth of legal experience at Burnet, Duckworth & Palmer LLP advising on corporate matters

# BOARD OF DIRECTORS AND ADVISORS

## We Grind, We Craft, We Care, We Grow

### **Shawn Dym**

#### *Chairman*

- Early investor and strategic thought leader in the North American cannabis industry
- As an early investor in Aphria, he served on their board until November 2019
- Co-founded and serves as advisor to the board of Green Acre Capital and serves as a director of Humble & Fume Inc, a leading cannabis products distributor

### **Manjit Minhas**

#### *Director*

- Co-founded the Minhas Brewery, Distillery and Winery with over 90 brands of beers, spirits liqueurs and wines
- Cannabis industry experience as a former member of the board of directors of Inner Spirit Holdings Ltd
- Television personality on Dragon's Den, where she has invested in dozens of Canadian businesses

### **Nadia Vattovaz**

#### *Director, Audit Chair*

- CFO & Head of Logistics for Sporting Life Group
- Prior to current role was the COO of Fire & Flower, a cannabis retailer with over 100 locations across Canada, and held senior finance roles at Holt Renfrew, Canadian Tire, and Maple Leaf Foods
- Experience includes launching and overseeing new multi-jurisdictional companies and business lines, M&A and navigating regulatory environments

### **Paul Wilson**

#### *Director*

- CEO & President level experience at some of Canada's best consumer facing businesses including, Canadian Tire, Mark's, Princess Auto, Spence Diamonds, Kit & Ace, and Alcanna Nova Cannabis
- A brand builder establishing and growing sustainable consumer brand positions that create enterprise value and enduring relevance

### **Jakob Ripshtein**

#### *Director, Governance Chair*

- Chief Executive Officer of Perennial Brands Inc, a full life-cycle brand strategy organization
- Formerly the President of Aphria and held multiple roles at Diageo PLC including CFO of Diageo North America
- Chairman of the Board, Audit Committee member, and Compensation & Corporate Governance Committee member for Humble & Fume

### **Billy Yellowhead**

#### *Advisor*

- Council member of Thunderchild First Nation, heading the Legislation, Culture and ANCFS portfolios
- Previously served as Land Coordinator for Thunderchild First Nation
- Owned and operated Yellowhead Outfitters

