DECIBEL
CANNABIS
COMPANY

INVESTOR PRESENTATION

SUMMER 2026

TSXV: DB | OTCQB: DBCCF

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CAUTIONARY NOTE REGARDING FORWARD LOOKING INFORMATION

Certain information in this Presentation (including any information which has been or may be supplied in writing or orally in connection herewith) may constitute "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable securities legislation in Canada, and any other applicable jurisdictions. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this Presentation. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

In this Presentation, forward-looking statements relate to, among other things, Decibel's value creation plan, accelerating Decibel's international footprint; the anticipated additional flower production volume and total exportable flower production volume; the Corporation growing in extract products; the ability to supply international markets; level of demand in international markets; expectations regarding revenue; the ability of the Corporation to extend its products and brand to the rest of the world; the expected growth in the number of customers using our products; the legalization of the use of cannabis for medical or recreational use in jurisdictions outside of Canada; the expansion of the Corporation's production and manufacturing, the costs and timing associated therewith and the receipt of applicable production and sale licenses; expectations with respect to our growing, production and supply chain capacities; and the expectations regarding the protentional success of expansion into international markets. 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. Except as required by law, the Corporation assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.

Forward-looking statements and future oriented financial information (in each case "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 and FOFI. 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 Corporation'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; maintaining all international certifications, re-certifications, audits, and any other potential risks related to the maintenance and continued use of its internationally required licenses; 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 Corporation's credit facilities; 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, for any matters in relation to the Corporation's ongoing operations. Many of these risks and uncertainties and additional risk factors are described in the Corporation's management's discussion and analysis for the three months ended March 31, 2026 and for the year ended December 31, 2025, which are available under the Corporation's profile at www.sedarplus.ca.

With respect to forward-looking statements and 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; consumer interest in Decibel's products; demand for Decibel's 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; Decibel's ability to attract, develop and retain key personnel; Decibel's ability to raise additional capital and to execute on its expansion plans; the timelines for new product launches; Decibel's 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 Decibel's industry, the international cannabis market or the global economy; the Corporation'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 Corporation operates; the ability of the Corporation to ship its products and maintain supply chain stability; consumer interest in the Corporation's products; anticipated and unanticipated costs; government regulation of the Corporation's activities and products; the timely receipt of any required regulatory approvals; the Corporation's ability to conduct operations in a safe, efficient and effective manner; the Corporation's construction plans and timeframe for completion of such plans; and the changes in laws, rules, regulations, and global standards.

Any financial outlook or FOFI contained in this Presentation regarding the Corporation's prospective financial position, including, but not limited to the 2025 Full Year Expectations, and the information provided under the Global Cannabis Sales and Canadian Cannabis Sales headings of this Presentation, is based on reasonable assumptions about future events, including those described above, based on an assessment by management of Corporation 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 Presentation are made as of the date hereof and Decibel does not undertake any obligation to publicly update such forward-looking statements and/or FOFI to reflect new information, subsequent events, developments or otherwise unless so required by applicable securities laws.

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WEBSITE REFERENCES

References to information included on, or accessible through, websites do not constitute incorporation by reference of the information contained at or available through such websites, and you should not consider such information to be part of this Presentation.

PRELIMINARY FINANCIAL INFORMATION

Any financial outlook or future oriented financial information (in each case "FOFI") contained in this news release regarding the Company's prospective financial position, including, but not limited to net revenue, adjusted free cash flow and Adjusted EBITDA projections relating to the full year 2025 guidance in this news release, is based on reasonable assumptions about future events, including those described above, based on an assessment by management of Company of the relevant information that is currently available.

The Company's anticipated financial results for its full year 2026, including, but not limited to, net revenue and Adjusted EBITDA (see "– Non-GAAP Financial Measures" above) assumes, among other things: (i) relative stability in interest rates; (ii) limited relative deterioration in foreign exchange rates due to ongoing and evolving trade and tariff policies; (iii) limited overall impact to the Company's costs resulting from trade and tariff policies; (iv) limited overall impact to domestic and international demand for our products resulting from the broader economic impacts from trade and tariff policies, and related uncertainty; (v) the Company's ability to strengthen its domestic competitive position; (vi) the growth of domestic sales for the Company's products, including, but not limited to, the Standard Issue brand, refreshed vape portfolio, and reinvigorated flower offering; and (vii) the Company's international outlook, including, but not limited to, its ability to maintain its international customers, GACP cultivators, flower processing capacity, and EUGMP extract demand. The actual results will likely vary from the amounts set forth herein and such variations may be material. The Company's anticipated financial results are unaudited and preliminary estimates that: (i) represent the most current information available to management as of the date of this news release; (ii) are subject to completion review and audit procedures that could result in significant changes to the estimated amounts; and (iii) do not present all information necessary for an understanding of the Company's financial condition as of, and the Company's results of operations for, such periods. The anticipated financial results are subject to the same limitations and risks as discussed under "– Forward-Looking Statements" above. Accordingly, the Company's anticipated financial results for such periods may change upon the completion and approval and audit of the financial statements for such periods and the changes could be material.

CAUTIONARY STATEMENT REGARDING CERTAIN NON-GAAP MEASURES

This presentation contains certain financial performance measures, namely adjusted EBITDA, adjusted net income and adjusted Earnings per Share, 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 Corporation 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 Corporation. 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.

"Adjusted EBITDA" is used in this Presentation which is a Non-GAAP financial measure that is intended to provide a proxy for the Corporation's operating cash flow and is widely used by industry analysts to compare Decibel to its competitors and derive expectations of future financial performance of the Corporation. 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. A quantitative reconciliation of Adjusted EBITDA can be found in Exhibit A to this Presentation.

"Adjusted net income" is used in this Presentation which is a Non-GAAP financial measure that is intended to provide a proxy for the Corporation's net income and comprehensive income and is used to compare Decibel to its competitors and derive expectations of future financial performance of the Corporation. This measure increases comparability between comparative companies by eliminating variability resulting from differences in management assumptions related to the impact of fair value adjustments on biological assets, which may be volatile on a period to period basis. These measures are not a recognized, defined, or standardized measure under IFRS. The Corporation calculates adjusted net income as net loss and comprehensive loss excluding unrealized gain on changes in fair value of biological assets and change in fair value of biological assets realized through inventory sold.

"Adjusted Earnings per Share" is used in this Presentation which is a Non-GAAP financial measure that is intended to provide a proxy for the Corporation's net income and comprehensive income on a per share basis and is used to compare Decibel to its competitors and derive expectations of future financial performance of the Corporation. This measure increases comparability between comparative companies by eliminating variability resulting from differences in management assumptions related to the impact of fair value adjustments on biological assets, which may be volatile on a period to period basis. These measures are not a recognized, defined, or standardized measure under IFRS. The Corporation calculates adjusted net income as net loss and comprehensive loss excluding unrealized gain on changes in fair value of biological assets and change in fair value of biological assets realized through inventory sold divided by the number of common shares outstanding.

"Debt to EBITDA" is used in this Presentation which is a Non-GAAP ratio that is intended to provide information related to the Company's debt leverage and ability to service debt. This ratio is not a recognized, defined, or standardized measure under IFRS. The Corporation calculates debt to equity as total debt divided by Adjusted EBITDA.

DECIBEL AT A GLANCE...

OUR MISSION IS TO DELIVER WORLD CLASS CANNABIS PRODUCTS.

Decibel is building a global cannabis company through operational excellence, dominant brands, and a reliable certified global supply chain.



CPG cannabis company capturing fast growing global demand with dominant brands and operational excellence

Demonstrated track record of execution in a highly competitive cannabis market with over 6 years of profitability

Market leader in ready-to-consume cannabis product formats within the Canadian recreational market

Leading International facility becoming preferred route to fast growing global cannabis markets (growing at 25% CAGR)

Attractive financial profile with high revenue growth, adjusted EBITDA margins and significant opportunities ahead

$134B

Total addressable market by 2030

$1.3B+

Decibel product sold at retail stores since inception

22MM+

Grams of cannabis export by Decibel

81MM+

Infused pre-rolls sold

11MM+

Vapes sold

DECIBEL AT A GLANCE...

Established Canadian Platform

- Leading manufacturer of ready-to-consume formats with over $250MM in annual retail level sales[1]
- Over 3,100 stores stocking Decibel brands across 10 provinces and 2 territories

An Emerging International Player

- 484% growth in 2025 and foundation established for expected high double-digit growth in 2026
- Highly scalable segment with 60 tons per year of processing capacity (34% utilization as of Q2 2026) expandable to 120 tons
- Capable of introducing Decibel's full product offerings as countries expand legal cannabis framework

FY 2025 Financial Highlights

- Net Revenue of $113 million
  - Domestic sales of $89 million
  - International sales of $24 million
- Adjusted EBITDA of $23 million

9

Countries with Decibel Product Presence

Canada | Germany | Australia
Israel | United Kingdom | Spain
Norway | Denmark | Switzerland

#3

Recreational Cannabis Brand in Canada[1]

by total retail sales across Canada

6

Product Lines

Flower | Pre-Rolls | Vapes
Infused | Edibles | Oils

28%

International Sales Weighting Mix

based on last twelve months

1. Per Hifyre IQ Cannabis Retail Analytics (source not publicly available, see "Market, Independent Thid Party and Industry Data")

SUCCESSFUL EXECUTION

Demonstrated track record of strong execution with over 40+ years of collective cannabis expertise

Ben Sze
CEO, Director



- Responsible for the merger between We Grow BC and Westleaf forming Decibel Cannabis
- Reorganized and turned Decibel into a profitable company within 12 months post merger
- Entrepreneur by background with industry experience in real estate, alcohol and tech.

Jesse Martin
General Counsel



- Navigates complex markets and management of all corporate legal aspects of Decibel enabling execution on aggressive growth
- Early-stage employee in 2018
- Depth of legal experience at Burnet, Duckworth & Palmer LLP advising on corporate matters

Stuart Boucher
CFO



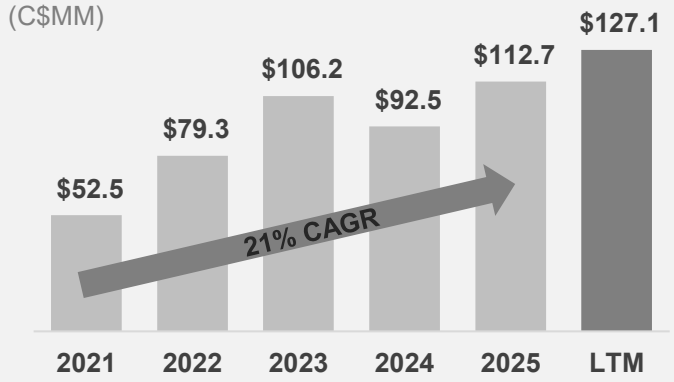
- Strategist in positioning Decibel's path to profitable growth and broad execution while navigating a complex cannabis market
- 2nd employee in 2018
- Over $200MM of debt & equity raised in the cannabis sector and completed successful acquisitions positioning Decibel for growth

Kris Newell
COO

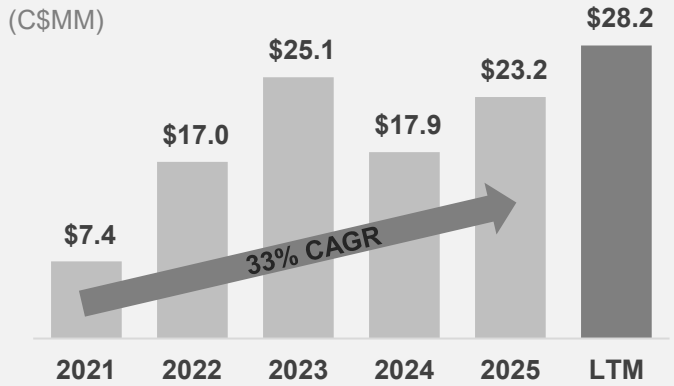


- Scaled manufacturing and grow facilities to deliver >$100MM in annualized sales and with best-in-class gross margin within the cannabis space
- Early-stage employee in 2018
- Entrepreneur with experience in specialty CPG industry, leading expansion, development, operational planning and execution

Net Revenue[1]
(C$MM)



Adjusted EBITDA[1]
(C$MM)



Note: Adjusted EBITDA is a non-GAAP financial measure. Refer to "Cautionary Statement Regarding Certain Non-GAAP Measures" and "Exhibit A - Non-GAAP Financial Measures – Quantitative Reconciliations" for further details. LTM figures include AgMedica Net Revenue and Adjusted EBITDA based on historical information and Decibel's expected financial impacts resulting from the restructuring.

1. 2023 and 2024 Reflects historical net revenue excluding retail sales as a result of reclassification of retail operations to discontinued operations resulting from the sale of Prairie Records.

GEOGRAPHIC SNAPSHOT

Significant room to grow in respective geographical markets

Domestic Segment

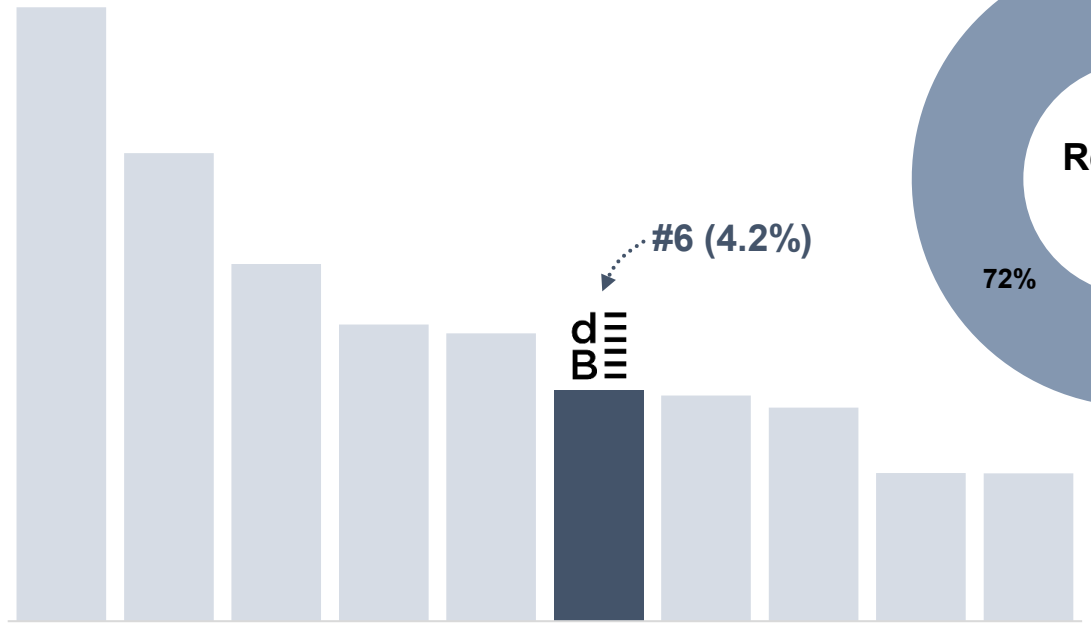
Single-digit sales growth in maturing market

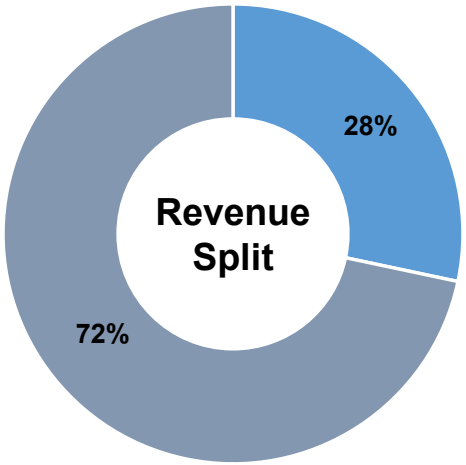
International Segment

Double digit sales growth in nascent fast-growing markets

Market Share Ranking[1]

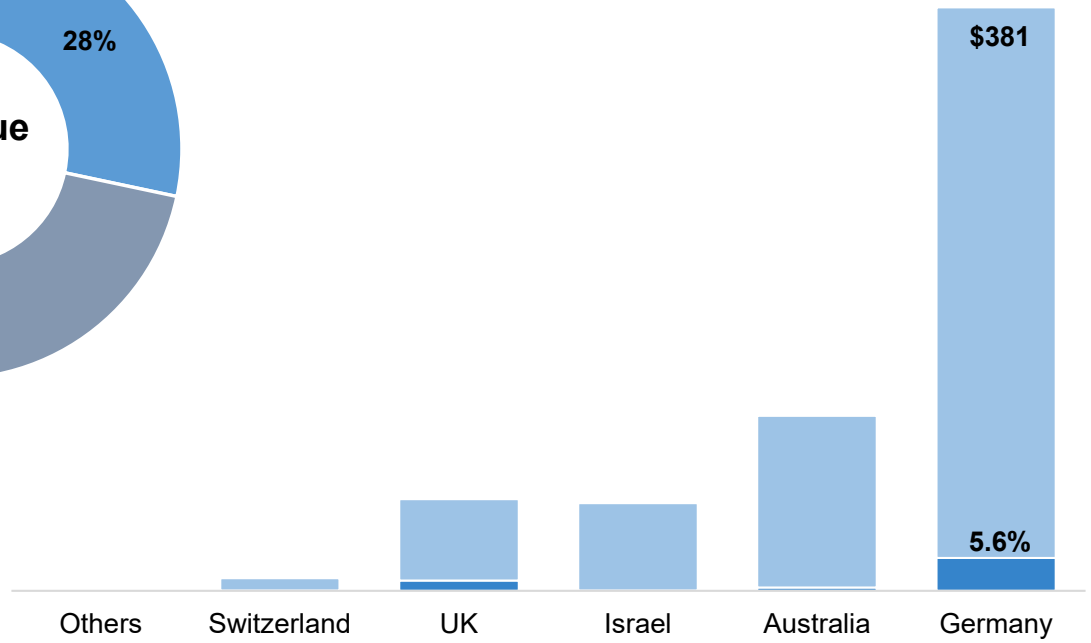
(Rank | %)





Canadian Exports & Decibel Market Share[2]

(C$MM | %)



1. Per Hifyre IQ Cannabis Retail Analytics (source not publicly available, see "Market, Independent Thid Party and Industry Data"). Trailing twelve months; peer group includes top 10 market share LPs per Hifyre IQ Cannabis Retail Analytics - Organigram, Tilray, Village Farms, Auxly, Cronos, Cannara, Sundial, Weed Me and Canopy Growth.
2. Twelve month period ending Feb 28, 2026. Canadian International Merchandise Trade Web Application – Exports. Decibel sales divided by total cannabis product exports.

WHY CANADIAN CANNABIS IS CRITICAL

Canada is a cornerstone to success in the global cannabis market

Attractive Legal Market with a Stable Regulatory Framework

The only federally legal recreational cannabis market globally with growth, attractive margin opportunities, and a regulatory framework positioned for future tailwinds.

Conduit to Emerging International Cannabis Markets

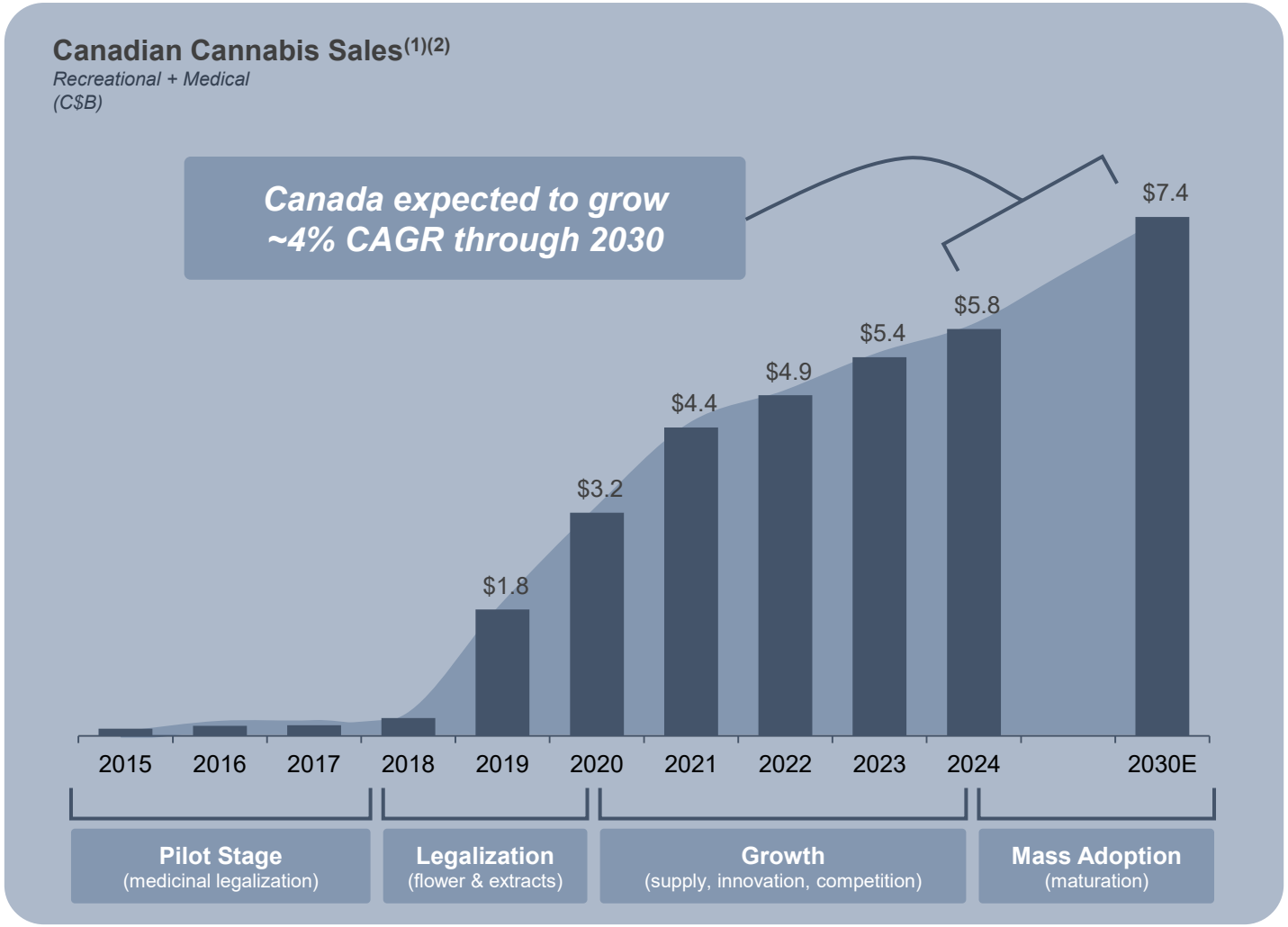
Canada is the largest cannabis exporter globally[3], with the highest of quality standards making it suitable meet growing international demand.

Accelerator to Product and Operational Innovation

Canada has legalized all modalities of cannabis enabling Canadian players to refine consumer products and production practices giving Canada industry leading expertise.

Normalizing Market Dynamics Favour Incumbents

Oversupply of cannabis has started to ease, and prices are beginning to improve, and new entrants face a number of significant barriers to entry.

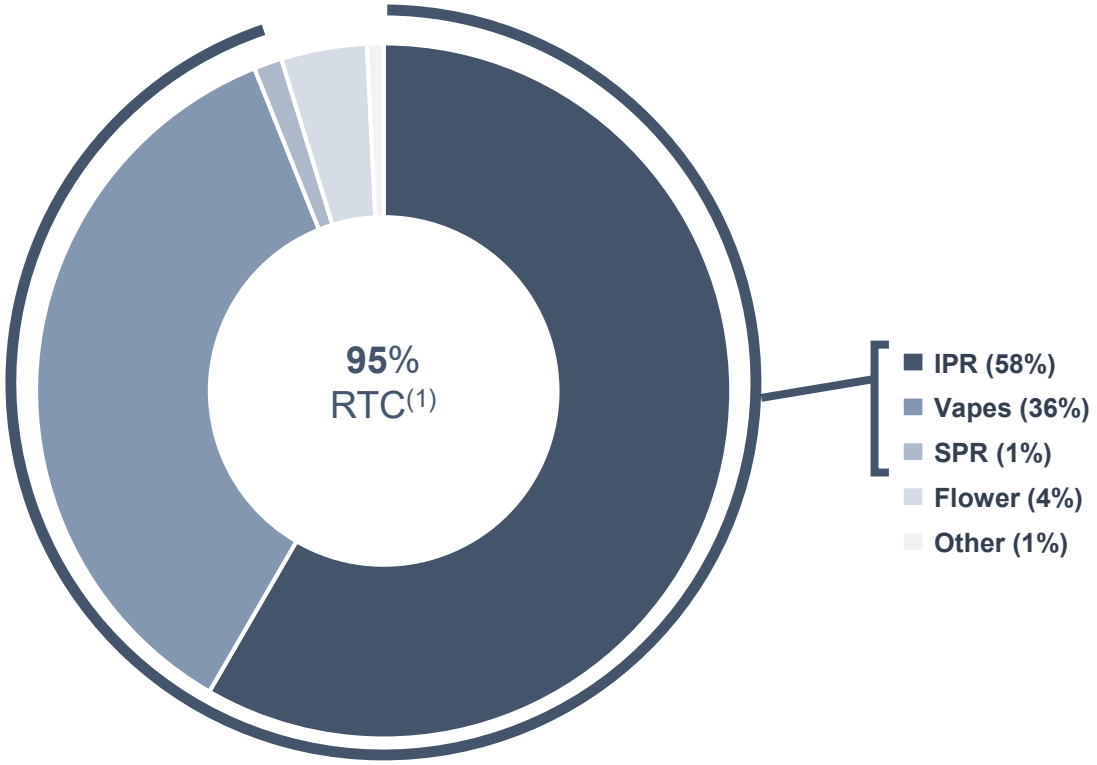


1. ATB Capital Markets, Life Sciences Canadian Cannabis 2025 Outlook (source not publicly available, see "Market, Independent Thid Party and Industry Data")
2. Statistics Canada Table 36-10-0124-01 Detailed household final consumption expenditure, Canada, quarterly
3. Per Zuanic & Associates (source not publicly available, see "Market, Independent Thid Party and Industry Data")

DOMESTIC SNAPSHOT

Strong position in ready-to-consume offerings, opportunity remains in flower and standard pre-roll segments

Domestic Sales Mix



>3,100

Stores stocking Decibel brands across 10 provinces and 2 territories

#1

Infused Pre-roll Sales in Canada(2)

#3

Recreational Cannabis Brand in Canada(2)

#4

Vape Sales In Canada(2)

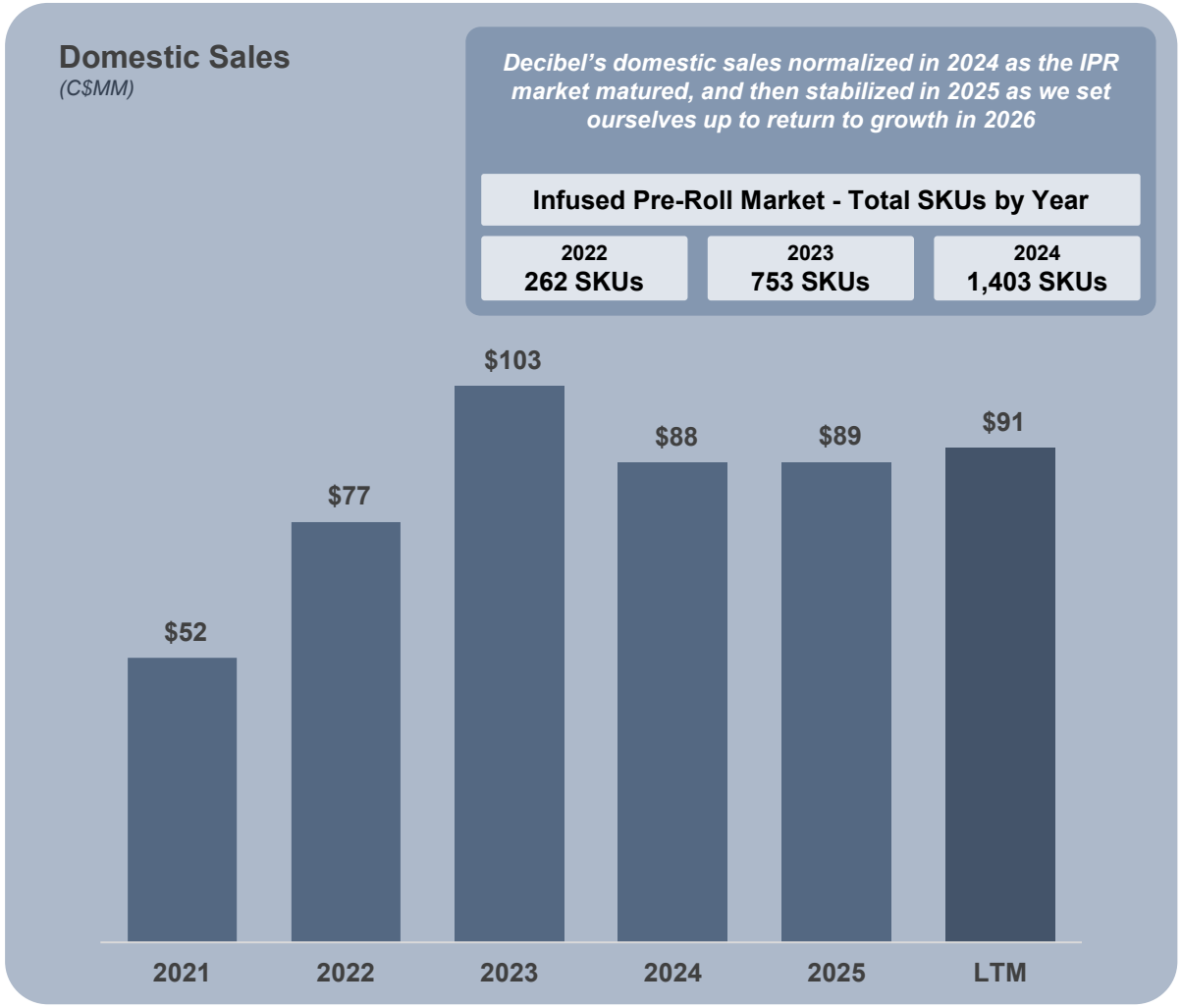
#1

Fastest Growing Cannabis Brand in Canada with Standard Issue(2)

1. Gross dollar value of sales trailing twelve months. RTC includes IPR, Vapes and SPR
2. Per Hifyre IQ Cannabis Retail Analytics (source not publicly available, see “Market, Independent Thid Party and Industry Data”)
3. Forward-looking estimate that includes all flower harvested from plants with potential for use in cannabis products; see “Cautionary Statement Regarding Forward Looking Information” in the Disclaimer to this presentation.

DRIVING SUCCESS IN CANADA

Positioned for growth in 2026 with near term catalysts



Focus on Ready-to-Consume Products

- Highly scalable manufacturing with scale efficiencies
- Drives control and consistency in product quality
- Fastest growing segment of cannabis

Driving Continuous Improvements

- Investing in automation and manufacturing efficiency to reduce unit costs
- Instilling a culture of operational discipline by modernizing systems and data infrastructure

Reinvesting in Brands

- Growing Canada's most dynamic brand portfolio
- Leveraging domestic brand equity into global markets

Near-term Catalysts

- Launch of Standard Issue exceeding expectations
- Renewed momentum in vape portfolio with quality improvements
- Growing distribution points with regional & national retailers

Source: Hifyre IQ Cannabis Retail Analytics (source not publicly available, see "Market, Independent Thid Party and Industry Data")

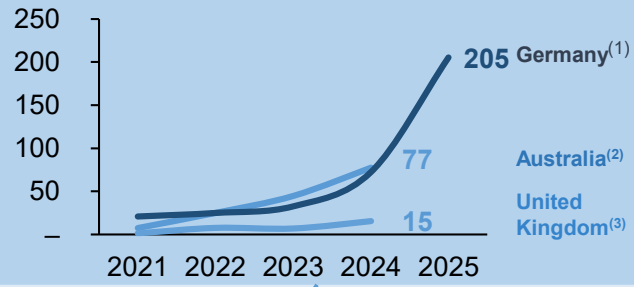
THE GLOBAL CANNABIS OPPORTUNITY

Global cannabis market is early in its growth cycle, with leading markets demonstrating significant traction

Global Cannabis Sales
Recreational + Medical
(US$B)

Global legal cannabis expected to reach US$134B in 2030(4)

Cannabis Imports by Select Countries
Metric tons per annum (TPA)

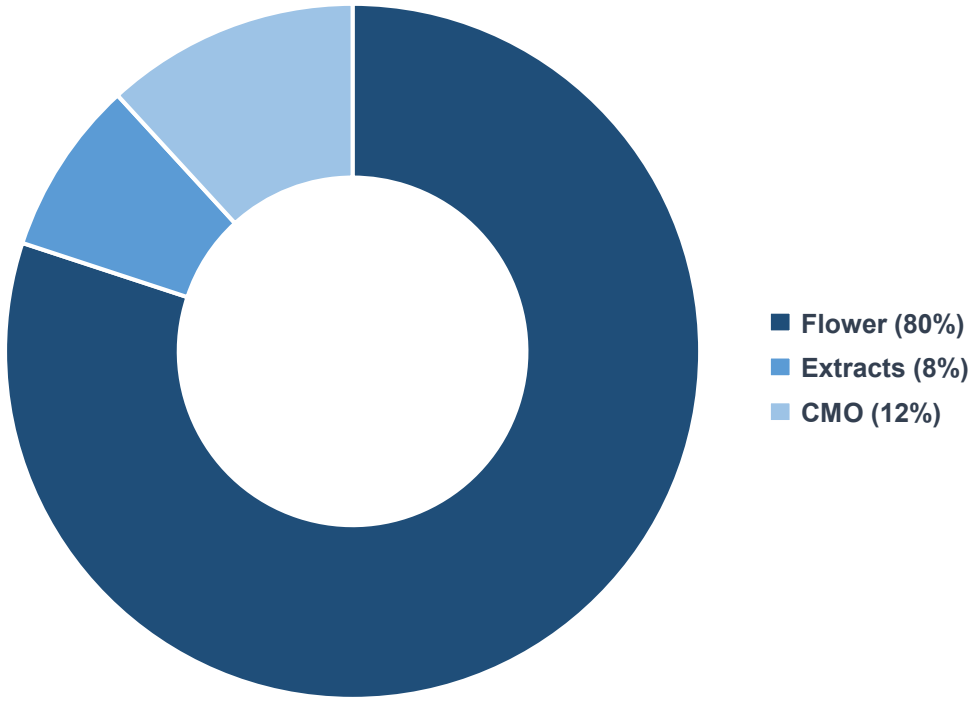


1. Source: Bundesinstitut für Arzneimittel und Medizinprodukte. Mass includes dried cannabis and the dried cannabis equivalent of extracts products.
2. Source: Australian Office of Drug Control. Cannabis defined as "the flowering or fruiting tops of the cannabis plant (excluding the seeds and leaves when not accompanied by the tops) from which resin has not been extracted, by whatever name they may be designated". 2025 Data not yet available.
3. Source: UK Home Office. Cannabis Based Products for Medicinal use in Humans (CBPMs), in the form of flos (flower) are included in this volume. 2025 Data not yet available.
4. Grand View Research, Legal Cannabis Market Growth and Trends, April 2022.

INTERNATIONAL SNAPSHOT

Opportunity to leverage ready-to-consume products once legal in international markets

International Sales Mix



#1
Canadian EUGMP Processor

16+
Customers

38%
Faster than other processing pathways

45+
Suppliers

Countries



1. Gross dollar value of sales trailing twelve months. RTC includes IPR, Vapes and SPR
2. Per Hifyre IQ Cannabis Retail Analytics (source not publicly available, see “Market, Independent Thid Party and Industry Data”)
3. Forward-looking estimate that includes all flower harvested from plants with potential for use in cannabis products; see “Cautionary Statement Regarding Forward Looking Information” in the Disclaimer to this presentation.

DRIVING SUCCESS GLOBALLY

Positioned for high growth in 2026 with near term catalysts

High Barriers to Entry

- EU GMP certification is a requirement to export – certifications take years, not dollars (typically 2-4 years)
- 1 of 15 companies in Canada with EU GMP flower certification and 1 of 4 with extract certification
- Internally developed IP to navigate highly regulated manufacturing standards to export

Developing Competitive Advantages

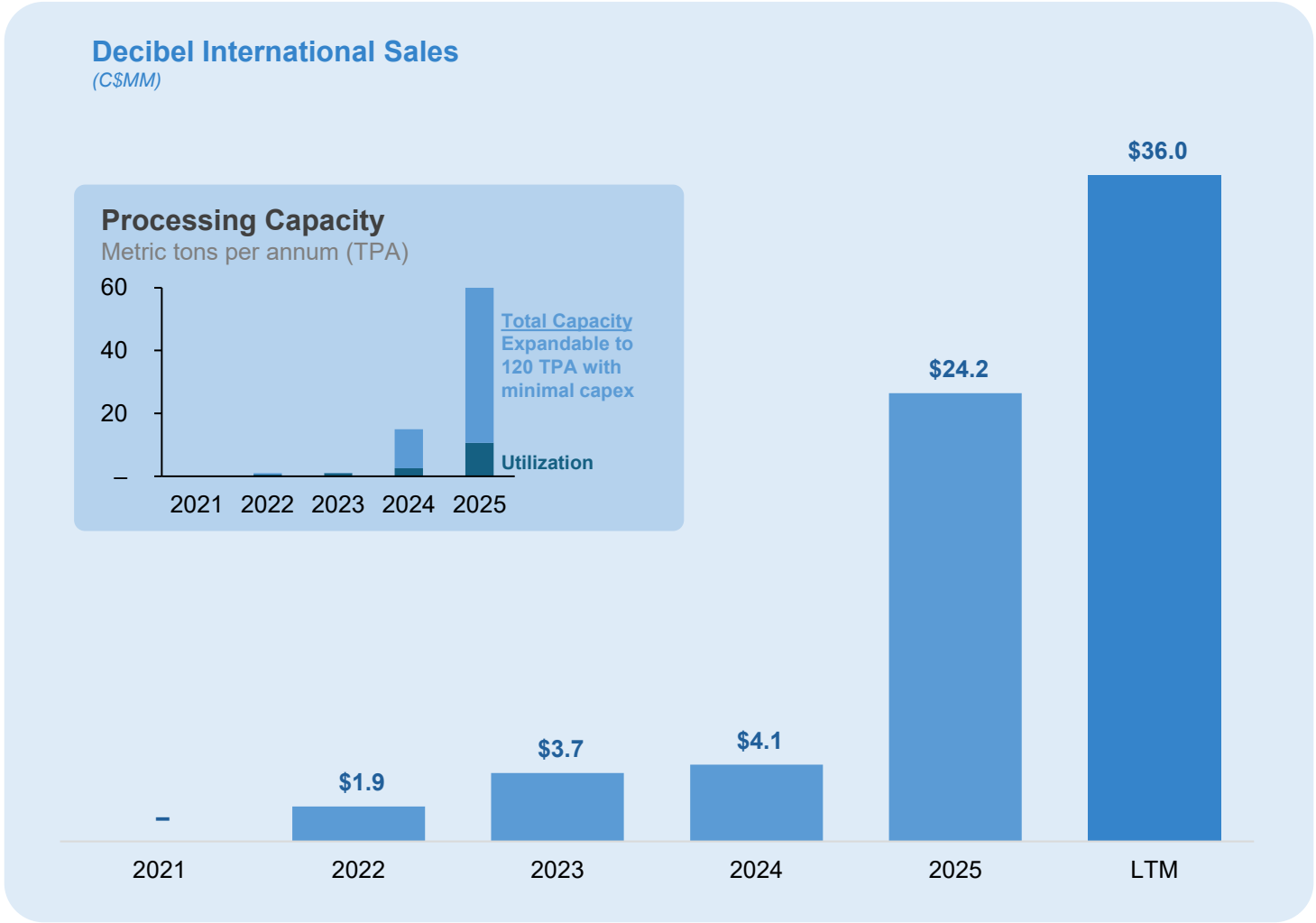
- Compressing processing costs as volume grows
- Speed to market 38% quicker than other providers
- Robust list of customer and suppliers already onboarded, short cutting 3-month regulatory onboarding process

Expanding Export Markets

- New EU markets present high growth trajectories
  - Germany and UK are core focus in 2026
- Additional markets with demand for high quality flower and non-combustible formats expected to legalize in 2026

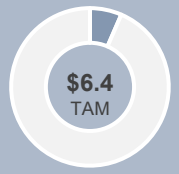
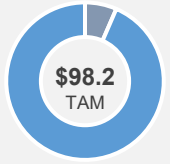
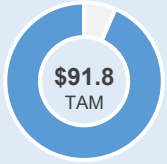
Scaling Non-Combustible Formats

- Highly scalable production model with existing EU GMP certification to meet growing demand in select markets for oils, extracts, and vapes

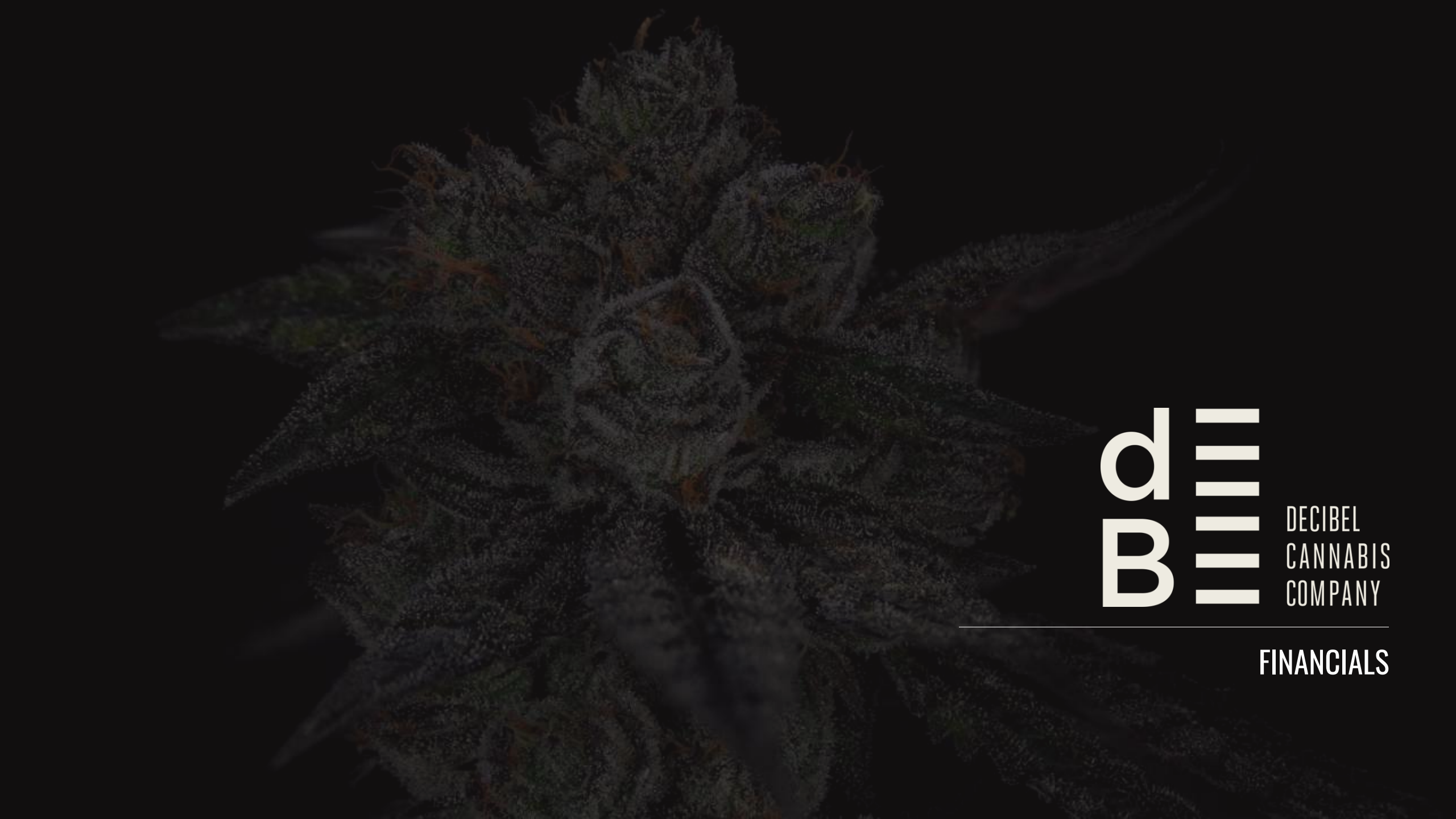


ASSET OVERVIEW

Decibel is unconstrained by its assets to meet International and Domestic growth objectives

	Domestic	Hybrid	International
Flower Production[1]		7.1 TPA	5.1 TPA
Geographical Exposure		*Can service either market*	
Facilities Capabilities Ownership Status Location Certifications	 Manufacturing Owned AB	 Cultivation Mixed[2] SK GACP	 Mixed[3] Leased ON EU GMP[4]
Total Addressable Market (C$Bn)[5]	 $6.4 TAM	 $98.2 TAM	 $91.8 TAM

1. Non-GAAP performance measure. Refer to "Non-GAAP Measures" for further details. Also see "Cautionary Statement Regarding Forward Looking Information" in the Disclaimer to this presentation.
2. Long-term land lease; cultivation facility is owned by Decibel.
3. Largely cultivation operations with select manufacturing capabilities.
4. EU GMP certified for production and packaging of cannabis flower and extracts
5. Illustrative potential market size applying per capita Canadian sales to foreign populations based on market size of $6.4Bn, which represents ~13% growth over Decibel's most recent estimates of current addressable market based on data from HiFyre and MJBiz. Population data sourced from Worldometers.info
6. Europe includes EU-member countries plus Switzerland and Norway.
7. Shared markets.



DECIBEL CANNABIS COMPANY

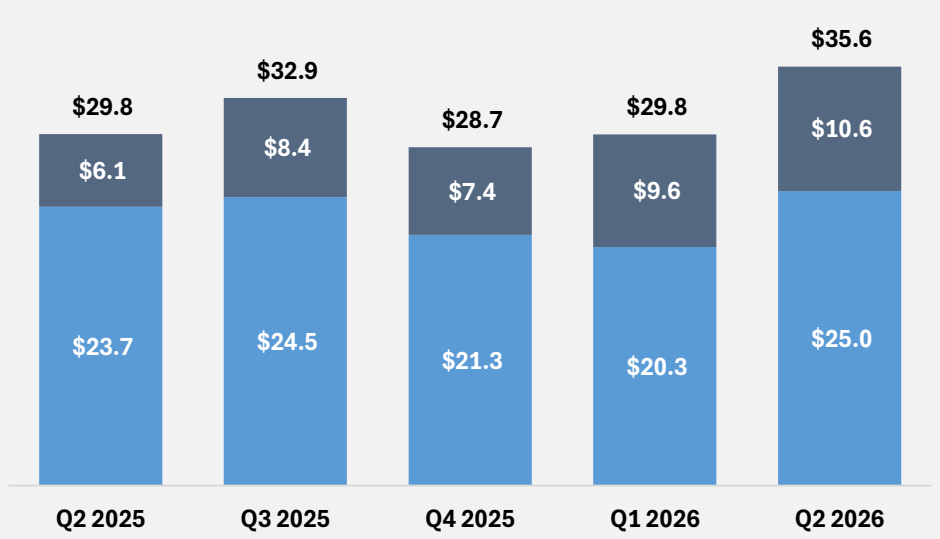
FINANCIALS

REVENUE & GROSS MARGIN

Demonstrated continued growth coupled with strong gross margins

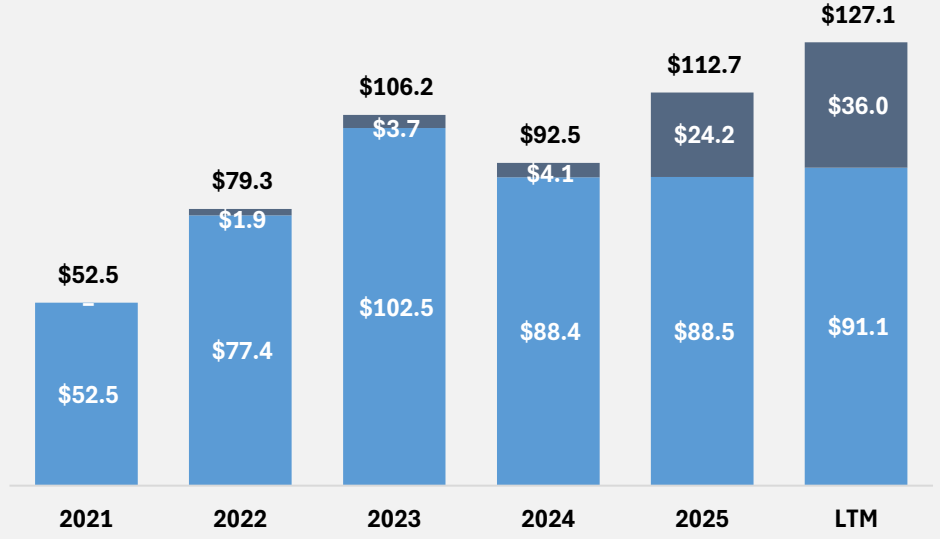
Segmented Quarterly Net Revenue[1]

(C$MM)



Segmented Annual Net Revenue[1]

(C$MM)



	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Gross Margin before FV adj.	47%	49%	51%	51%

19% YoY Revenue Growth

	2021	2022	2023	2024	2025
Gross Margin before FV adj.	34%	43%	46%	48%	48%

21% '21 – '25 Revenue CAGR

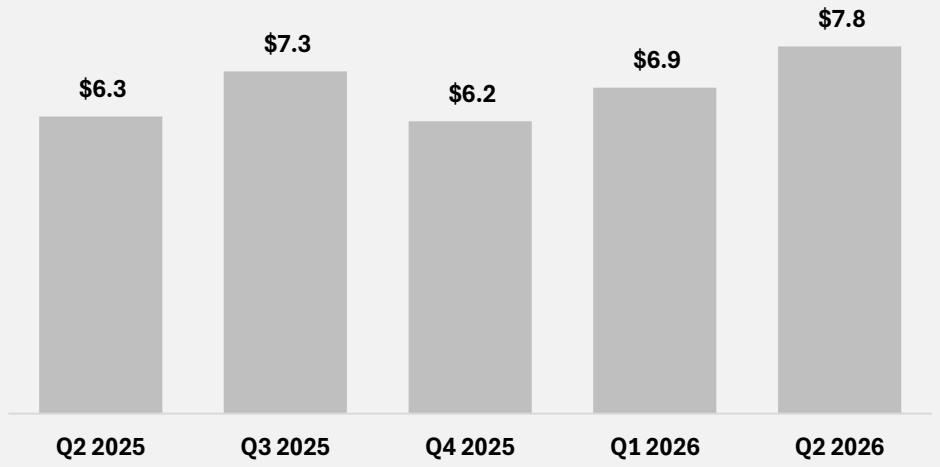
1. 2023 and 2024 Reflects historical net revenue excluding retail sales as a result of reclassification of retail operations to discontinued operations resulting from the sale of Prairie Records.

ADJUSTED EBITDA

Strong track record of profitability during growth

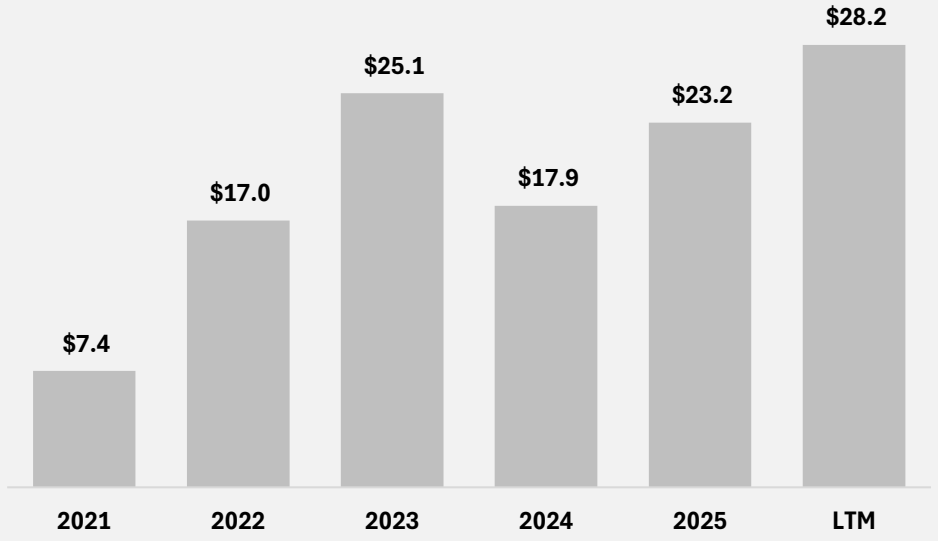
Quarterly Adjusted EBITDA

(C$MM)



Annual Adjusted EBITDA

(C$MM)



	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Adj. EBITDA	22%	22%	23%	22%

24%
YoY Adj. EBITDA Growth

	2021	2022	2023	2024	2025
Adj. EBITDA Margin	14%	21%	24%	19%	21%

33%
'21 – '25 Adj. EBITDA CAGR

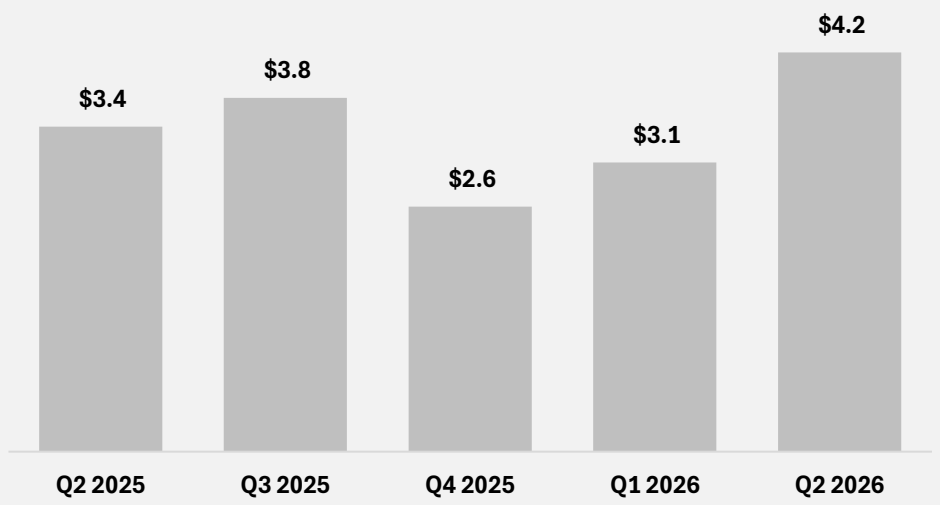
Note: Adjusted EBITDA is a non-GAAP financial measure. Refer to "Cautionary Statement Regarding Certain Non-GAAP Measures" and "Exhibit A - Non-GAAP Financial Measures – Quantitative Reconciliations" for further details.

ADJUSTED NET INCOME

Strong track record of profitability during growth

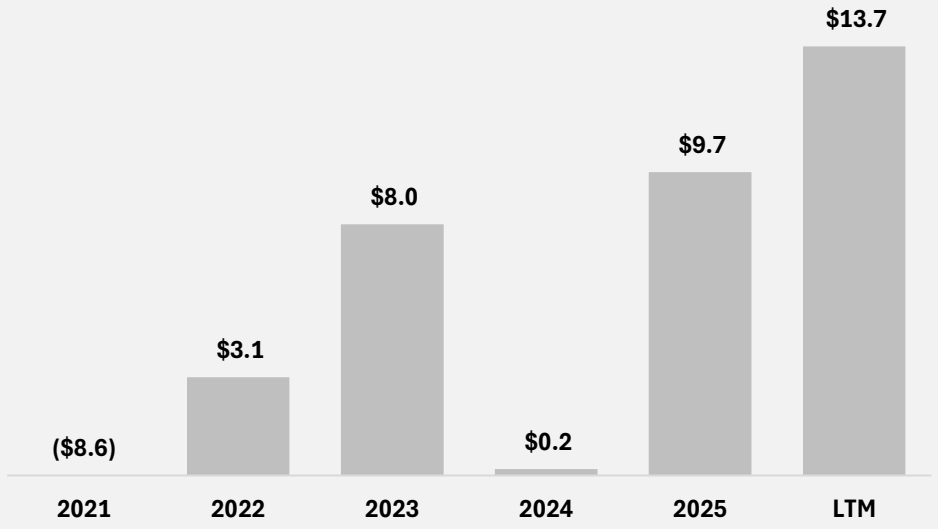
Quarterly Adjusted Net Income[1]

(C$MM)



Annual Adjusted Net Income[1]

(C$MM)



	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Adj. EPS Basic	$0.10	$0.07	$0.08	$0.10

4
Years of Positive Adj. Net Income

	2021	2022	2023	2024	2025
Adj. EPS Basic	($0.30)	$0.12	$0.29	–	$0.25

$18MM
'21 – '25 Adj. Net Income Improvement

Note: Adjusted Net Income and Adjusted EPS are non-GAAP financial measures. Refer to "Cautionary Statement Regarding Certain Non-GAAP Measures" and "Exhibit A - Non-GAAP Financial Measures – Quantitative Reconciliations" for further details.

CORPORATE AND FINANCIAL INFORMATION

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

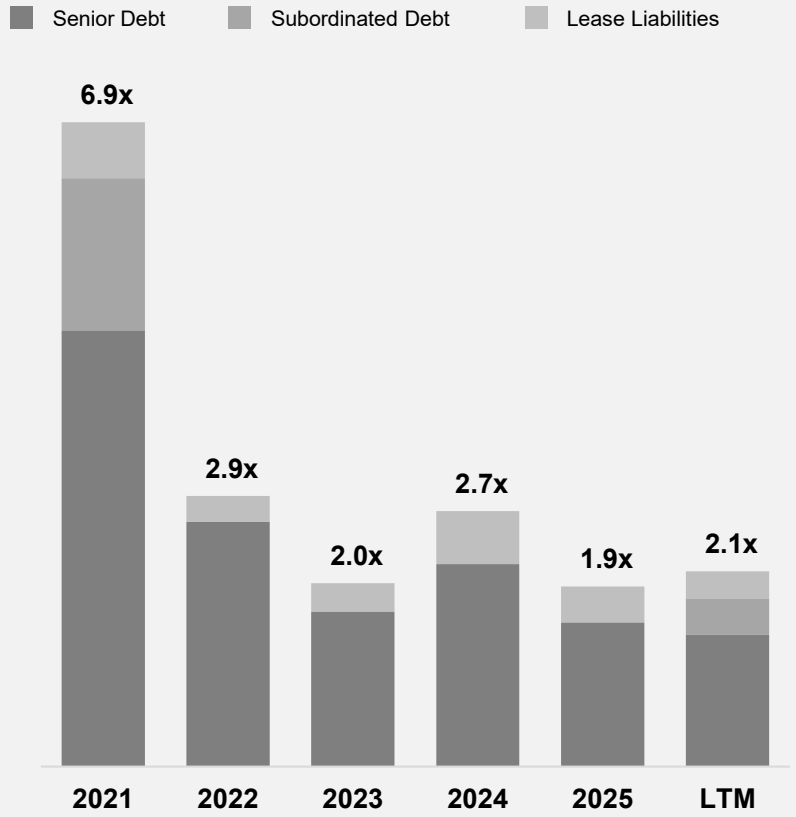
Capital Structure

Units in millions except per share values

Equity[1]	
Common Shares	38.5
Equity Settled RSUs	0.0
Options	2.5
Fully-diluted Shares	**39.2**
Share Price[2]	$1.930
F.D. Market Capitalization	**$75.6**
First Lien Term Facility	$39.5
Second Lien Term Facility	$11.0
Revolving First Lien Credity Facility	–
Cash	($10.0)
Enterprise Value	**$116.1**

Total Debt to Adj. EBITDA

(x)



Capital Strategy

Targeting strong **cash flow in 2026** to strengthen balance sheet and invest in growth.

Targeting **<2.0x Total Debt to EBITDA in 2026** demonstrating continued progress in de-leveraging.

$10MM revolving credit facility undrawn to pursue opportunities that drive value for the business.

Opportunistic and disciplined **strategic acquisitions with a core focus on accretion.**

Note: Company information as of most recent publicly available filings (Q1 2026). Adjusted EBITDA is a non-GAAP financial measure. Refer to "Cautionary Statement Regarding Certain Non-GAAP Measures" and "Exhibit A - Non-GAAP Financial Measures – Quantitative Reconciliations" for further details. Total Debt to Adj. EBITDA is a non-GAAP financial ratio. Refer to "Cautionary Statement Regarding Certain Non-GAAP Measures" for further details. See also "Cautionary Statement Regarding Forward Looking Information" and "Preliminary Financial Information".

1. As of Q1 2026 Financial Statement.
2. Share price as of September 1, 2026.

OUTLOOK
Full Year 2026

In C$MM	2025	2026 Guidance		YoY Growth
		Lower End	Upper End	Midpoint
Net Revenue	**$113**	**$132**	**$137**	**19%**
Adjusted EBITDA	**$23**	**$28**	**$32**	**29%**
Implied Adj. EBITDA Margin	*21%*	*21%*	*23%*	

WHY INVEST IN DECIBEL

Profitable Cannabis Operator with a Strong Track Record..

- One of the few operators with 6 years of Adjusted EBITDA in a highly competitive market
- 4 years of Free Cash Flow generation with unfavorable Canadian cannabis market conditions

.. Exposure to Fast Growing Global Cannabis Market..

- Global cannabis market expected to grow at a 25% CAGR through 2030
- Canadian cannabis market expected to outpace Canadian economy with ~4% CAGR through 2030

.. Well Positioned with Near-Term Growth Catalysts..

- Anticipating international to grow high double digits in 2026 driven by volume, product, and brand expansion
- Anticipating domestic to grow high single digits via infused market share stabilized, new product and brand launches, increased supply and distribution

.. and a Clear Path to Shareholder Value Creation.

- Defined competitive advantage with highly complimentary segments that strengthen positioning in each marketplace
- Targeting strong Free Cash Flow generation

DECIBEL CANNABIS COMPANY

APPENDIX

EXHIBIT A
NON-GAAP FINANCIAL MEASURES – QUANTITATIVE RECONCILIATIONS

Adjusted EBITDA Reconciliation
(C$'000)

	Three Months Ended June 30,	
	2026	2025
Net income (loss) and comprehensive income (loss)	$4,179	$1,646
Unrealized gain on changes in FV of BA	($3,651)	($5,692)
Change in FV of BA realized through inventory sold	$3,709	$7,495
Depreciation and amortization	$1,438	$1,654
Share-based compensation (recovery)	($42)	$167
Other (income) loss	$46	($300)
Finance costs	$1,258	$672
Foreign exchange (income) loss	$110	($48)
Non-cash cost of goods sold[1]	$669	$712
Other adjustments[2]	$82	–
Adjusted EBITDA[3]	**$7,798**	**$6,306**

Adjusted Net Income and EPS Reconciliation
(C$MM)

	Three Months Ended June 30,	
	2026	2025
Loss and comprehensive loss	$4,179	$1,646
Unrealized gain on changes in FV of BA	($3,651)	($5,692)
Change in FV of BA realized through inventory sold	$3,709	$7,495
Other adjustments	–	–
Adjusted Net Income[3]	**$4,237**	**$3,449**
Fully Diluted Shares	40,712,980	38,482,766
Adjusted Earnings per Share	**$0.10**	**$0.09**

1. Relates to depreciation and amortization included in cost of goods sold, write downs of inventory to net realizable value, and abnormal waste. For the three months ended June 30, 2026, non-cash cost of goods sold was comprised of $0.7 million of depreciation and amortization (June 30, 2025 - $0.7mm) and $nil in inventory write-downs (June 30, 2025 - $nil).
2. Non-recurring income or expenses are added back in the Company's Adjusted EBITDA calculation for covenant reporting purposes. For the three ended June 30, 2026, other adjustments were $0.1 million related to wind down costs for the Creston facility (June 30, 2025 - $nil).
3. Non-GAAP financial measure. Refer to "Cautionary Statement Regarding Certain Non-GAAP Measures" for further details.