



Investor Presentation

August 2021



FORWARD LOOKING STATEMENTS & LEGAL ITEMS

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Forward-looking statements are not guarantees of future performance and undue reliance should not be placed on them. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of goals to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

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This Presentation is for informational purposes and does not constitute an offer for or a solicitation of an offer to purchase the securities referred to herein.

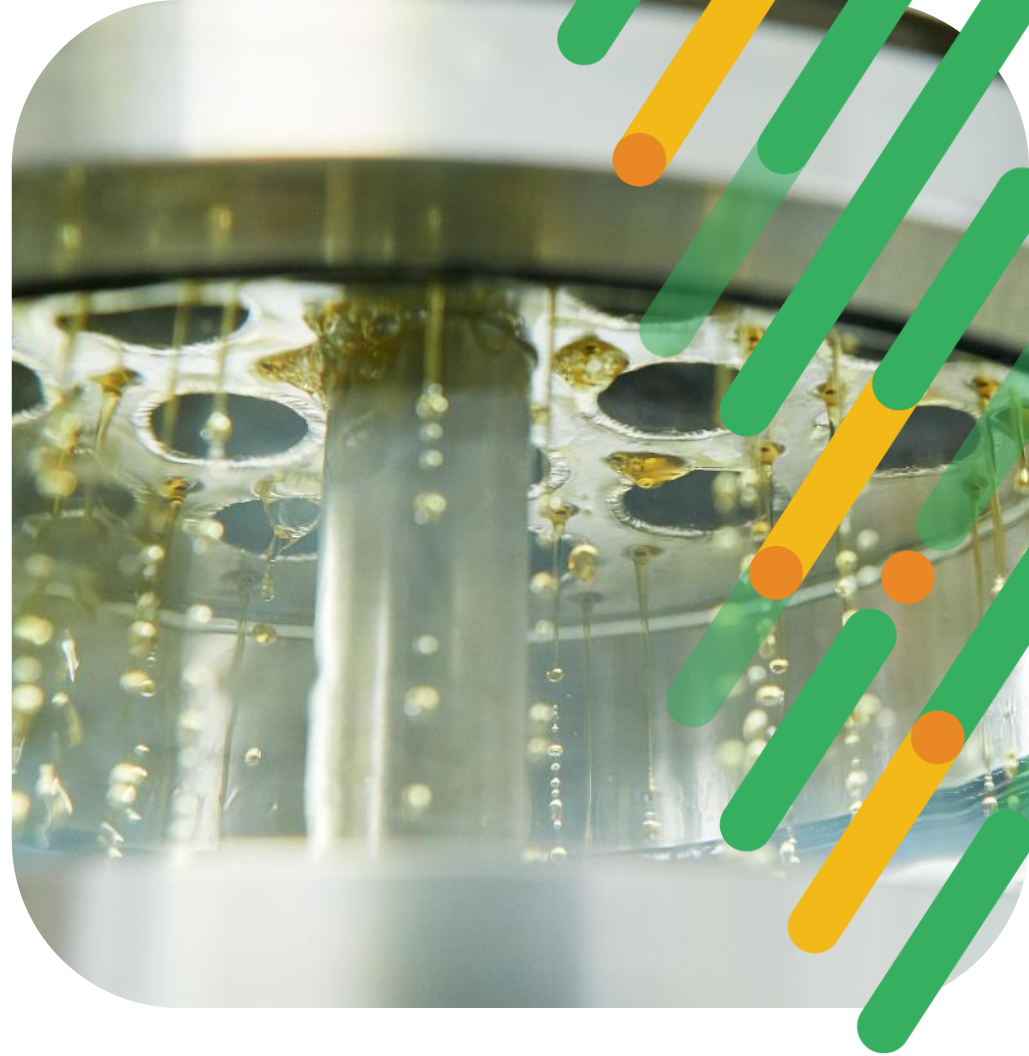
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The extractX Solution

- extractX is a biotech company that designs, builds, and operates clean room, turn-key mobile extraction laboratories built to GPP, cGMP and EU-GMP (pharma) standards.
- Turn-key labs are mobile - move within a facility or to new operations.
- Labs can process up to 1890 lbs. (857 kg) of biomass daily into full plant extract for full and broad-spectrum distillate and other concentrates.
- Labs come fully equipped with the latest extraction and post-processing clean technology (remediation and separation in future); operated by experienced extractX technicians.



Pictured is the delivery of an extractX mobile lab. The labs are easily moved and once positioned are prepared for the installation of HVAC equipment.







**A turnkey mobile
extraction solution for
hemp and cannabis
producers**



**Self-contained operational
mobile suites delivered
fully staffed and ready to
operate**



**Exceptional speed to
market in as little as three
months avoids lost
revenue for customers**

Revenue Models



Licensing Model, Partnerships

All inclusive per pound fee on input processing and for the duration of a minimum three-year contract. extractX can provide all staffing and ethanol charges. Partner covers all other



Master License

Mobile Labs and business model would be licensed. This model to be utilized on expansion into global markets



Outright Lab Sales

Mobile Labs may eventually (once 10 Labs in market) be produced and sold to cultivator or LP's. Servicing fees will generate recurring revenue

How we Partner

	Serviced Licensee (Model 1)	Processor Licensee (Model 2)	Master Licensor (Model 3)
Partnership Description	<ul style="list-style-type: none"> 3+ year licensee agreement for one unit (renewable) First right of refusal to add units within pre-defined territory Must add 3+ additional units within 24 months to retain exclusivity to the territory (e.g. state) 	<ul style="list-style-type: none"> Same as Model 1 	<ul style="list-style-type: none"> Purchase exclusive distribution and franchise management rights to a region / country eXi receives revenue from all new and existing units Provide implementation and ongoing oversight and support to licensees
Partner Investment Required	<ul style="list-style-type: none"> Low capital investment \$500k USD prepayment required at contract signing and refunded \$100k USD quarterly against processing for each individual lab 	<ul style="list-style-type: none"> Same as Model 1 	<ul style="list-style-type: none"> Perpetual Territory Rights / Transferrable Master License Fee based on territory size (\$5 M – \$ 10 M+) \$500k USD prepayment required upon individual contract signing and not refunded First right of refusal for territory extension
Partner Responsibilities	<ul style="list-style-type: none"> Establish cGMP compliant facility appropriate for mobile lab Obtain supplemental equipment (e.g. freezer, shredder etc.). Purchase biomass and store / sell distillate. 	<ul style="list-style-type: none"> Same as Model 1, and; Manage all aspects of lab processing Follow all SOPs and guidelines including all scheduled and preventative maintenance 	<ul style="list-style-type: none"> The Master Licensor may expand in the market and/or will promote and sign-up new Licensees Provide all set-up, training and monitoring services to Licensees on behalf of extractX
Revenue Potential	<ul style="list-style-type: none"> Biomass cost, volume and sales price dependent eXi processing fee target of \$12.50 - \$25.00/lb USD Adjustable based on fluctuations/market sell price of distillate 	<ul style="list-style-type: none"> Same as Model 1, however processing cost eXi fee target \$10 - \$15/lb USD 	<ul style="list-style-type: none"> In addition to the Licensee Revenue Potential for direct labs, the Master Licensor will share in processing fees of all units within the owned territory 45% to eXi / 55% to Master Licensee min of \$10 whichever is greater \$100k MIN USD quarterly against processing for each additional lab Revenue opportunity to be detailed in deal memo based on territory discussions

How we Partner – Model 1

- No cap-ex investment required for the lab, however facility improvements and pre/post processing capabilities (e.g. prep, freezing, storage) are required
- Pre-payment of \$500k at the time of contract is refunded (applied to processing fees) for 5 quarters (Q2-Q6) up to 100% according to the following:
 - 1) The lesser of 25% of quarterly billings and \$100k,
 - 2) No carryover allowance
- Labs are only available under license and not for sale
- Build time (usually 3-6 months) confirmed at the time of agreement
- Shipping costs shared 50 – 50 to a maximum contribution of \$10,000 USD
- Shipping cost and time to be estimated at the time of agreement
- Set-up time: 1 – 2 weeks

"I knew how to build a profitable company with a great product, and I wanted to focus on that side of the business. What I didn't have was the engineering savvy to get the quality I needed, and I knew it was essential to get that right if we were to succeed."

Mark Loik, Owner, Aviette BioProcessing.



Contract Agreements

Processing capabilities per year range from 189,000 lbs. (85,728 kg) at one shift per day to 500,000 + (226,796 kg) at three shifts per day

Contract 1* Mobile Lab 1

Ace Ventures North Carolina

- Oct 2019 - Mar 2021
- Prototype, proof of concept
- \$1.4M revenue generated

Contract 2 Mobile Lab 2

Aviette Kentucky

- USD\$2.3M-\$12.5M/YR
- Up to USD\$37.5M for 3-year contract
- March 2021 delivery

Contract 3 Mobile Lab 3

Salus Thailand

- USD\$1.0M-\$5.0M/YR
- Up to USD\$15M for 3-year contract
- August 2021 delivery

Contract 4-12 +

- In final discussions with Global and North American LPs,
- Three-year contracts
- 500k+ lbs./YR or 1.5M+ lbs. over 3 YRs
- \$12.50 - \$25.00/Lb

Turn-Key Extraction Lab Features



SOLUTIONS

- Biomass to Distillate
- Remediation (future)
- Isolate (future)
- Separation (future)

PROCESS

- Closed-loop ethanol extraction



extractX Solutions

Version Mobile Lab #	Type of Lab	Size	Lb. / KG (day)	Distillate / Day	EXT	DEC	DIS	REM	ISS	SEP
V 1.0 Mobile Lab # 1	Biomass to Distillate Prototype – In Winnipeg	40'	1890/860	100L	✓	✓	✓			
V 2.0 Mobile Lab # 2,3,4 +	Biomass to Distillate Kentucky/Thailand/ACT	40'	1890/860	100L	✓	✓	✓			
Future upon contract										
V 3.0	Biomass to Distillate	40'	6000/2727	300L	✓	✓	✓			
V 3.1	Biomass to Distillate to Remediation	40'	6000/2727	300L/50L	✓	✓	✓	✓		
V 3.2	Distillate to Remediation	20'	N/A	50L				✓		
V 3.3	Biomass to Distillate to Separation	40'	6000/2727	300L/##	✓	✓	✓		✓	✓
V 3.4	Distillate to Separation	20'	N/A	##					✓	✓
V 4.0	Testing Lab	40'								

Mobile Lab Output

7-hrs

630 lbs. (286 kg) of biomass
Up to 35L of distillate

14-hrs

1260 lbs. (572 kg) of biomass
Up to 70L of distillate

21-hrs

1890 lbs. (857 kg) of biomass
Up to 105L of distillate

*Distillate output is based on biomass material. Production Cycle allows for preventative maintenance windows



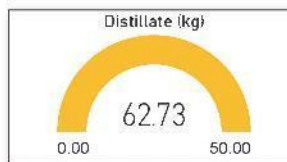
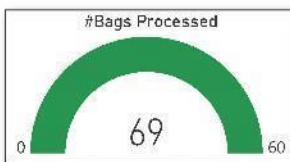
Customer Dashboard

extractX Difference

- Remotely monitor processing globally
- Production transparency (real-time/near real-time)
- Staffing optimization
- Data logging process conditions and compositional analysis for improved tuning
- Evaluation of time and energy savings
- Training machine learning to adjust processing for biomass variation for more consistent product
- Meet changing customer specifications for distillate with greater accuracy
- Automated data collection for improved data integrity
- Real-time monitoring of KPIs
- Move from preventative to predictive maintenance and minimize downtime

Daily biomass
processed and distillate
produced

Daily Data



Biomass this billing cycle (lb)

27960

Distillate (kg) this billing cycle

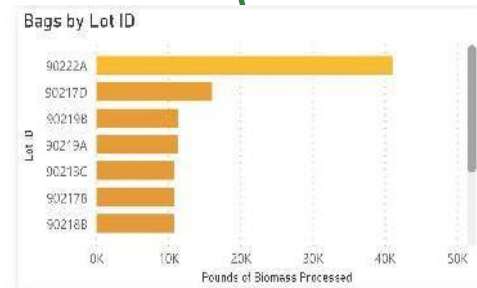
847.27

Time	Transfer From Location	Transfer To Location	Date	Mass Kg	Bag Id
11:00:40 AM	Freezer	extractX	Friday, April 9, 2021	11.50	LSAL21001-G0033
11:22:08 AM	Freezer	extractX	Friday, April 9, 2021	13.76	LSAL21001-G0027
11:44:41 AM	Freezer	extractX	Friday, April 9, 2021	11.57	LSAL21001-G0033
11:45:31 AM	Freezer	extractX	Friday, April 9, 2021	11.57	LSAL21001-G0016
11:47:27 AM	Freezer	extractX	Friday, April 9, 2021	11.56	LSAL21001-G0031
11:59:50 AM	Freezer	extractX	Friday, April 9, 2021	11.51	LSAL21001-G0014

Summary of recently
processed lots

Daily biomass processed
and distillate produced

Number of bags
processed per lot ID



extractX

Market Opportunity

CBD sales have continued growing in the U.S. since the passing of the 2018 Farm Bill and global markets are in expansion mode

\$97 B

**Estimated Global
2026 Cannabis and
Hemp Market Size**

33%

2018-2026 CAGR
Compound Annual Growth Rate



extractX Opportunity

Producers face operational challenges in the global cannabis market

47%

Finding Processors

24%

Managing Growth & Scalability

13%

Finding Qualified Labor

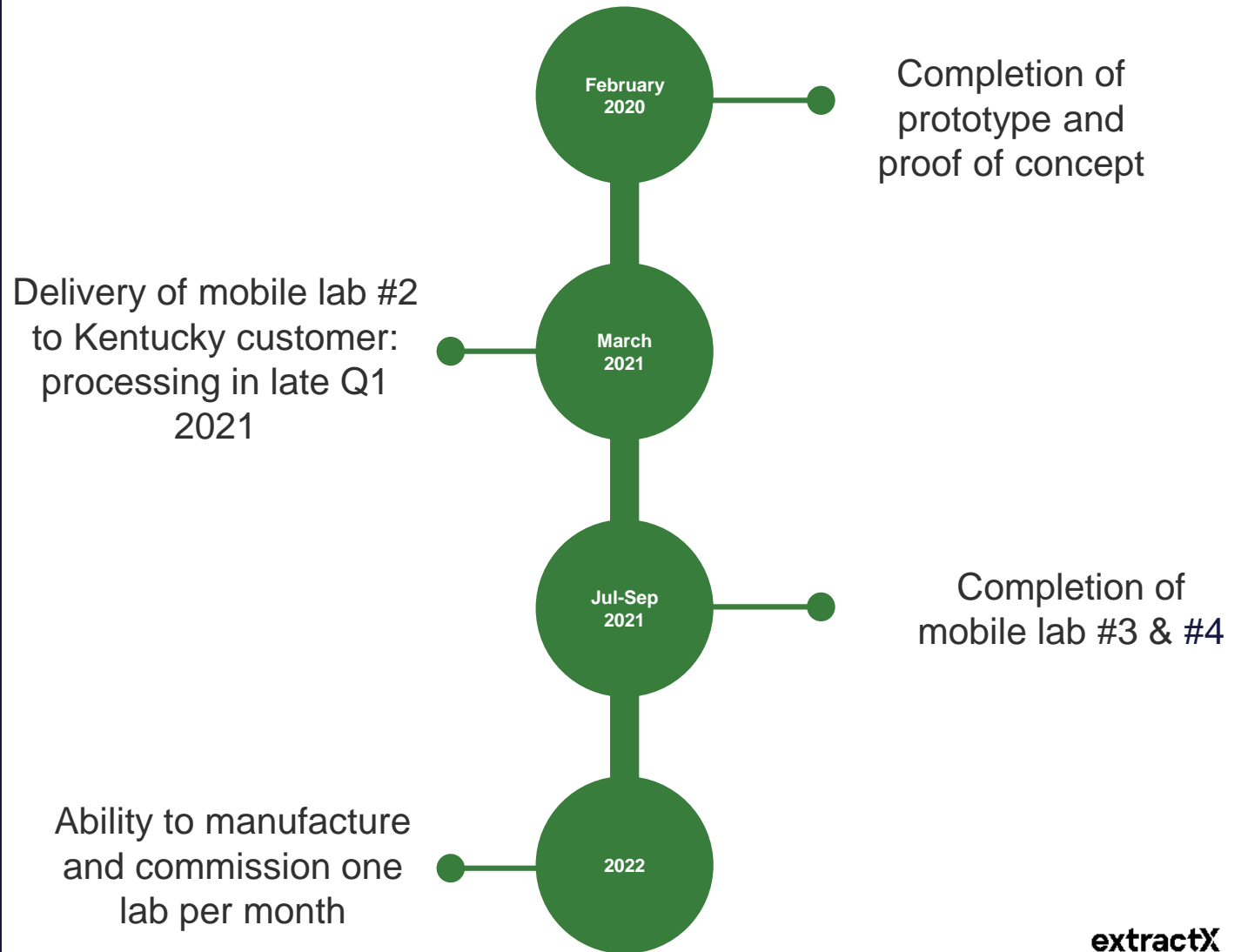
extractX

Speed-to-Market

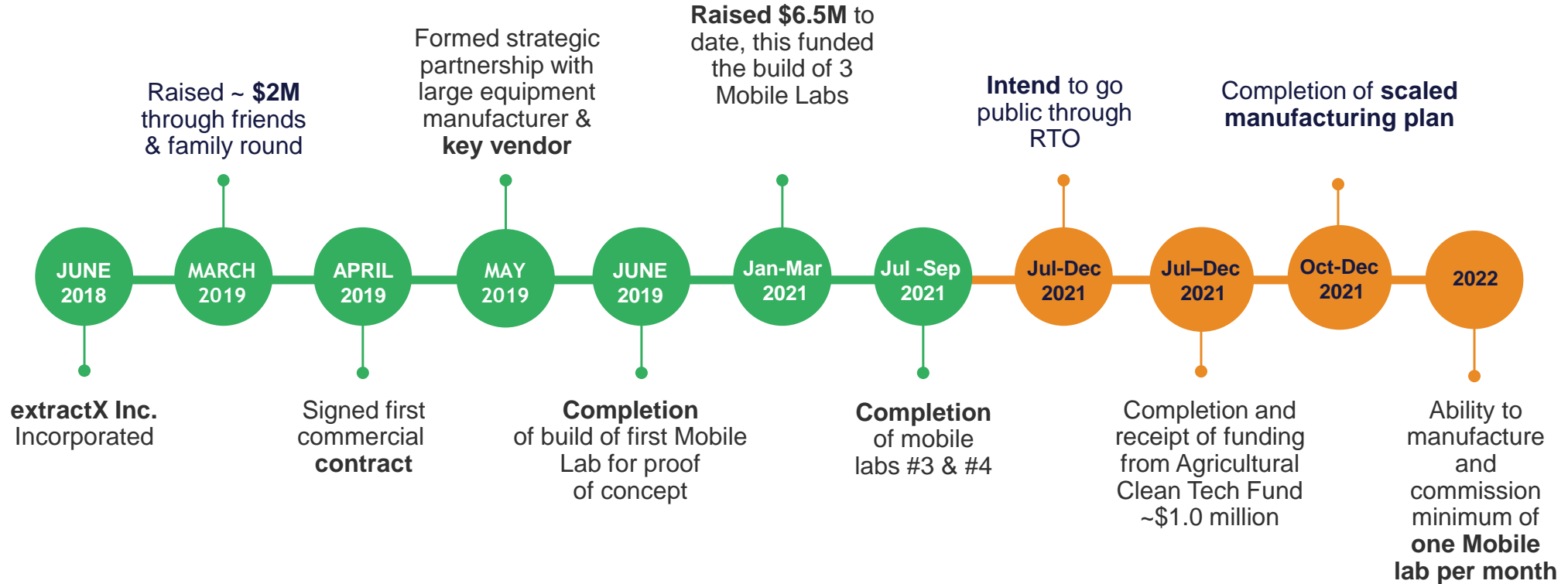
extractX turn-key labs are delivered on-site, fully equipped and staffed with lower upfront time and no capital investment required for extraction.

Short-Term Growth Outlook

Goal of 36 **turn-key labs**
deployed over
the next 4 years

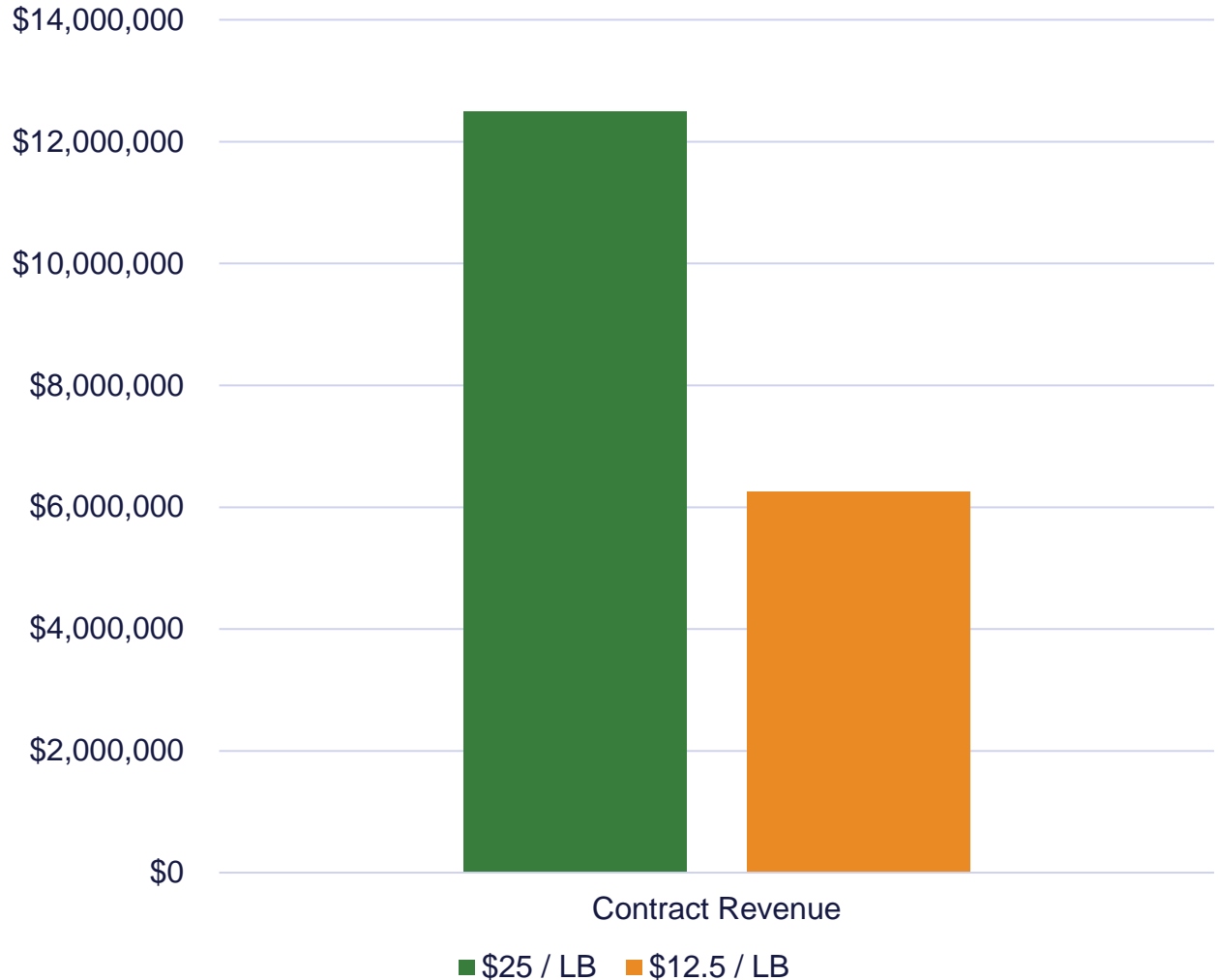


Timeline of Activities



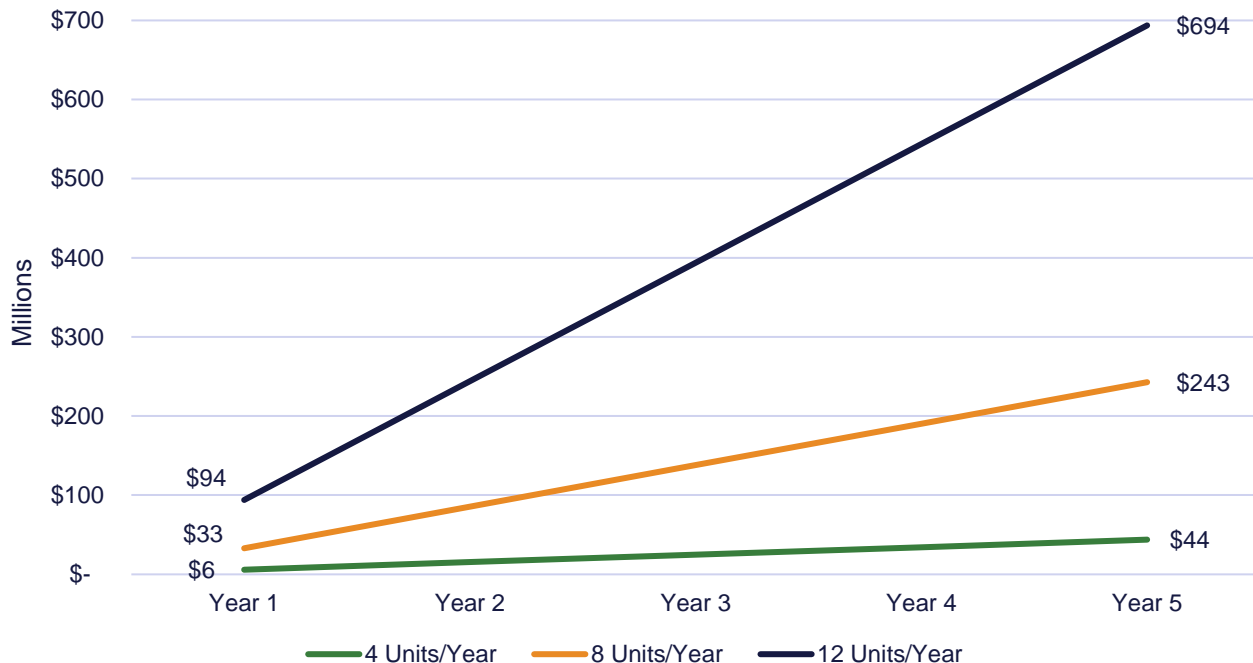
Average Processing Rates

Mobile Lab Capacity,
~500K lbs. (227 kg)
24/6 - 300 Days/YR
(Per Lb. Fee Range)



Revenue Scenarios

Five-year CAGR
49%



Assumptions



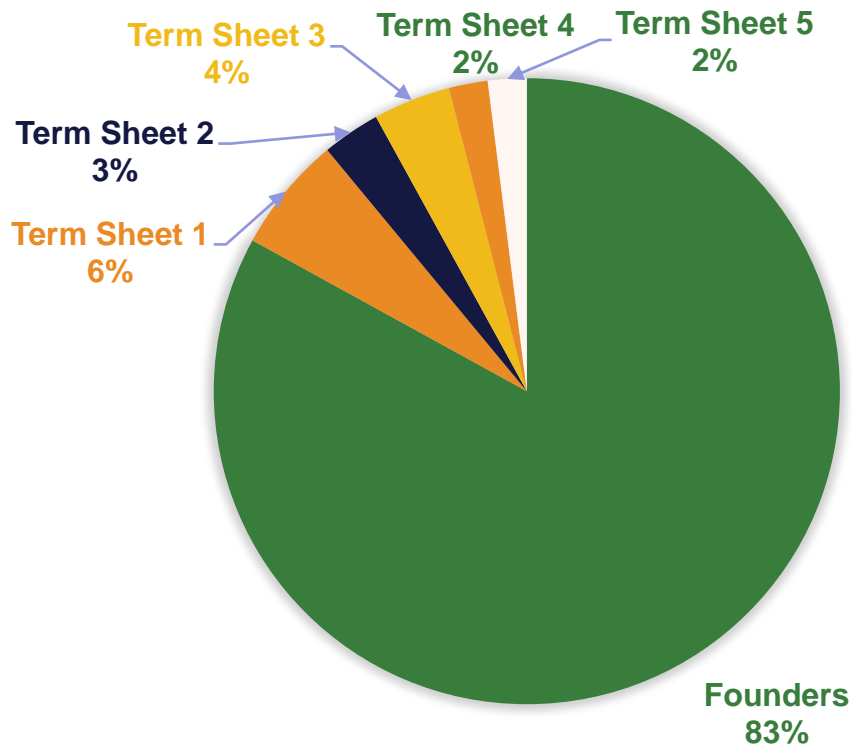
Low Estimate: per pound fee of \$12.50, 189,000 lbs./year, 4 units per year

Mid Estimate: per pound fee of \$18.75, 350,000 lbs./year, 8 units per year

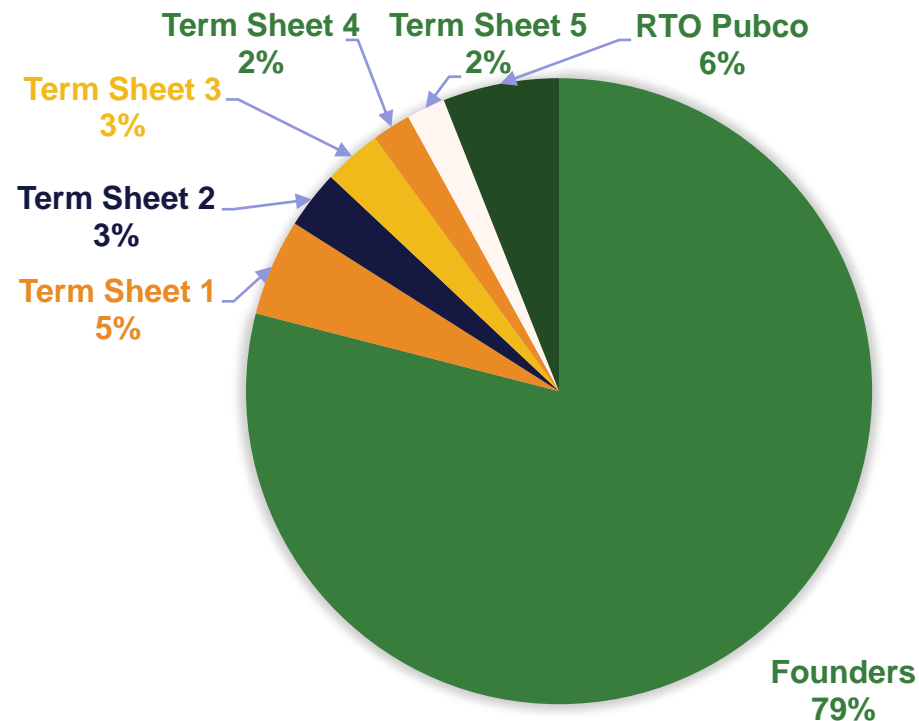
High Estimate: per pound fee of \$25.00, 500,000 lbs./year, 12 units per year

extractX Capital Structure

Pre RTO



Post RTO



extractX has **23,363,059** shares issued and outstanding, and on a fully diluted basis upon the exercise of outstanding options and warrants has **24,533,959** shares outstanding.

Fund Raising

	Term Sheet 1	Term Sheet 2	Term Sheet 3*	Term Sheet 4	Term Sheet 5
Round	Friends and Family	Friends and Family	Friends and Family	Friends and Family	Friends and Family
Security	Common shares	Common shares	Common shares + warrants	Common shares	Common shares
Price per Share	\$1.00	\$2.00	\$2.00	\$2.00	\$2.25
Total raised	~ \$2.0 million	~ \$1.5 million	~ \$1.0 million	~\$1.0 million	<i>Remains open: ~\$1.0M to date</i>

- Total raised to date under term sheets ~ \$6.5M
- An agreement has been signed and final preparations to go public are underway
- *Warrants outstanding from Term Sheet 3: 836,400
- Additional growth capital is expected to be raised when public
- Growth is expected through both organic sales growth and accretive acquisitions

Source and Use of Funds

As at June 30, 2021

Source of Funds	
Founders capital	\$0.40 M
Term Sheet #1	\$2.00 M
Term Sheet #2	\$1.50 M
Term Sheet #3	\$1.00 M
Term Sheet #4	\$1.00 M
Term Sheet #5	\$1.10 M
Standards Council	\$0.15 M
Scientific Research & Experimental Development Credit	\$0.40 M
ACT Program – Federal Contribution	\$0.90 M
Revenue	\$1.80 M
Total	\$10.25 M

Use of Funds	
Mobile Lab #1	\$1.70 M
Mobile Lab #2	\$1.40 M
Mobile Labs #3, 4, 5	\$2.45 M
Compliance Consultants & SOP's	\$0.15 M
Other capital assets	\$0.55 M
Public company costs	\$0.27 M
Operating costs	\$2.65 M
Total	\$9.17 M

- **Cash Position of \$1.08 Million**
- **Up to an additional \$0.58 Million non-repayable contribution funding available under the Agriculture and Green Technology Program**

extractX Go-Public Use of Funds

PHASE Implementation	1. ACCELERATE (\$5m) July 2021 – Dec 2021	2. SCALE (\$10m) Cumulative \$15m Jan 2022 – Dec 2022	3. LEAD (\$10m) Cumulative \$25m July 2022 – June 2023
Description	<ul style="list-style-type: none"> Build 3 labs SOP/SOT, Compliance & Training Assembly & Engineering Enhancement 	<ul style="list-style-type: none"> Build 8 labs Enhance Assembly and Production Enable Innovation & R&D 	<ul style="list-style-type: none"> Accretive acquisition / Build licensed extraction, testing, training and R&D facility Build and implement separation / isolation technology
Growth Opportunity	<ul style="list-style-type: none"> Shorten assembly, testing and delivery window Reduce upstart time (e.g. regulatory application support for partners and training to achieve rapid production) Enhance engineering resources 	<ul style="list-style-type: none"> Increase inventory of labs and component parts to meet demand and reduce assembly time by 50% Contribute lab / team within a licensed JV facility / accretive acquisition to provide recurring revenue and working lab for distillate optimization, testing and innovation 	<ul style="list-style-type: none"> Specialized distillate / isolate solutions Processing at scale Testing & R&D to increase global output and efficiency Leverage global data collection into batch and process optimization
Targeted Annualized ROI	<ul style="list-style-type: none"> 84.2% ROI targeted *68.8% ROI targeted when allowing 6 months for implementation 	<ul style="list-style-type: none"> 74.9% ROI targeted *54.3% ROI targeted when allowing 1 year for implementation 	<ul style="list-style-type: none"> 51.1% ROI targeted *36.3% ROI targeted when allowing 1 year for implementation
Strategic Rationale	<ul style="list-style-type: none"> Speed-to-market Plug & Play Value Proposition High quality product / support 	<ul style="list-style-type: none"> Speed-to-market Increase lab output New Revenue stream 	<ul style="list-style-type: none"> Highest quality Distillate Enhanced efficiency Innovative new solutions

* if raise of \$25m then JV under phase 2 may no longer be necessary

** details available upon request

extractX Team

Collin Stone, co-CEO and COO: Collin is the founder and innovation force behind extractX. Over the last 25 years, Collin has built and operated successful businesses in North America and overseas. With a career focused on developing new and innovative technologies that deliver business efficiencies, Collin has now turned his attention to revolutionizing the cannabis and hemp industries. Built with Collin's expertise and leadership, extractX mobile labs are counted among the most advanced, automated, and cGMP compliant medical-grade facilities in the world.

George Barkwell, CFO: George has been advising the extractX team from the outset, and now guides the company as CFO. A CPA with a career spanning 45 years, George has provided financial, accounting and tax advice to a variety of companies across a broad spectrum of industries. George was a Partner with KPMG from 1985 – 1998 and later joined BDO Dunwoody as Partner in Charge of Management Consulting and Specialty Services. Since 2002, George has operated his own successful accounting, tax and consulting practice.

Jonathan Brillinger, CGO: Jonathan drives the growth of extractX through sales, marketing and strategic partnerships. His combination of thoughtful analysis, relationship-building and seasoned intuition capitalizes on emerging opportunities and helps others extend their thinking of what is possible. As an experienced executive he has led the growth, innovation and operation of banking, mutual funds, trust and wealth management businesses across 18 countries with annual budgets surpassing \$100 million. Jonathan is uniquely positioned to drive our organization through global expansion. He has completed executive courses through Queen's and Harvard and holds a BBA in Marketing from Brock University and an MBA in Innovation from the University of Fredericton.

Albert Iannantuono, co-CEO and CMO: Albert drives the vision, corporate goals, and overall business strategy for extractX. A pioneer in integrated marketing technologies, Albert established his first successful business in 1986 and went on to build a solid track record as an entrepreneur that helped shape the digital industry. A talented leader whose business ranked among Canada's fastest growing companies for several years running, Albert has assembled the strong management team that will drive extractX business forward. His keen business development approach has resulted in early adoption of extractX labs in global markets.

Kelly Castledine, Director, Investor Relations: Kelly leads the development, implementation and oversight of extractX's comprehensive investor relations strategy and program. Kelly is an accomplished certified investor relations professional with 20 years' experience in investor relations, capital markets, corporate strategy, and communications. She was the key driver of an investor relations strategy that contributed to the growth of a TSX-listed company from a \$200 million to a \$2.5 billion market capitalization in five years.

Dr. George Maguire, Manager R&D & Compliance: A leader in Quality Assurance, George ensures the scientific rigour of operations and develops ongoing cGMP procedures at extractX. His career spans 20 years in academia and 10 years in the pharmaceutical industry. George has a PhD in Organic Chemistry (University of Paisley/Holt Radium Institute), completed post-doctoral work in Medicinal Chemistry at Tufts University and the University of North Carolina, and is a Graduate of the Royal Society of Chemistry.

Operating Model

Corporate & Admin

Albert Iannantuono
Co-CEO, CMO

Finance, Accounting, Business Development, Sales & Marketing, Capital Markets, M&A, Investor Relations, Legal, Strategic Initiatives, Admin, HR

Technology and R&D

Collin Stone
Co-CEO, COO

Manufacturing of eXi Mobile Labs, Technology, R&D, Production

extractX Board of Directors

Independent Board Members

Andrew Bailey: Andrew is Partner & North America CEO of The&Partnership, one of the largest digital and CRM agencies in North America. He built the company on the belief that the separation of creative, digital, and media into siloed agencies wasn't well serving clients. The idea of brilliant creative tied to integrated media and strategy attracted marketers such as The Wall Street Journal, Toyota, Direct Energy, Canada Post, and TELUS. Andrew has created an agency that can fuse data, media and creativity seamlessly. The result is better, more effective work, conceived and executed more efficiently.

Peter Manuel: Peter is the Vice President and Chief Financial Officer of Ucore, a publicly traded mineral exploration and development company. Prior to that, he spent 17 years as a Chartered Accountant providing consulting services to companies, with a focus on the financial services and resource industries. Peter's career includes 10 years in England and The Republic of Ireland providing, strategic planning, corporate finance, and other services to both public and private entities including licensed banks, proprietary trading operations, and international corporate treasuries. He has served as director of Sixth Wave Innovations Inc. since February of 2020.

Mitchell Osak: Mitchell is CEO of Quanta Consulting Inc., a leading cannabis and psychedelics strategy and financial advisory consulting firm. Active in the cannabis sector since 2015, Mitchell has consulted over 100 LPs, extractors, governments and retailers in Canada, the EU, South America, and Africa. He is considered a global thought leader in the cannabis industry. Mitchell was a Partner & Cannabis Advisory lead at MNP and a Managing Director in Grant Thornton's Strategic Advisory Practices. Mitchell is a P&G-trained brand manager and has consulted to a variety of Fortune 500 clients including Amex, Maple Leaf Foods, and IBM.

Non-Independent Board Members

Collin Stone, co-CEO and COO: Collin is the founder and innovation force behind extractX. Over the last 25 years, Collin has built and operated successful businesses in North America and overseas. With a career focused on developing new and innovative technologies that deliver business efficiencies, Collin has now turned his attention to revolutionizing the cannabis and hemp industries. Built with Collin's expertise and leadership, extractX mobile labs are counted among the most advanced, automated, and cGMP compliant medical-grade facilities in the world.

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extractX Advisory Board

David Hyde

David is a global cannabis industry consultant with seven years of hands-on experience guiding cannabis companies and government bodies on matters relating to business/licensing strategy, regulatory/policy approaches, cannabis facility design/operations/security, corporate due diligence, and governance. David's cannabis sector work spans 18 countries and includes engagements with a wide range of cannabis companies, foreign governments, cannabis start-ups, R&D/testing companies, local/regional governments, and investors. David has 34 years of business and leadership experience; before entering the cannabis sector, he was a Corporate Director for a \$17 billion global corporation. David holds an M.Sc. from the University of Leicester, UK.

David Ascott: David has over 20 years of experience in the strategic leadership and management of financial departments, including 12 years at the Chief Financial Officer level. The majority of his CFO experience has been with TSX publicly traded companies with revenues in excess of \$1 Billion. Earlier in his career, he was employed with Ernst & Young for 10 years working in offices in both Canada and Europe. David graduated from the University of Waterloo with a Bachelor of Arts – Honours Accounting in 1992 and has been a Chartered Accountant since 1994.

Jennifer Maccarone: Jennifer is the founder of Total GxP, a global licensing, build, and operations consultancy for compliant cannabis products. Jennifer is also the CEO of Safari Flower Company, a B2B licensed, indoor cultivation and processing facility in Fort Erie that focuses on unique cultivars. Jennifer is an accredited ISO auditor. She has been a pivotal Quality/Regulatory expert in the cannabis industry consulting with several other applicants, 12 of which have been granted a Health Canada Cannabis license. Jennifer has been involved with more than 100 Health Canada audits, and achieved a 100% compliance rating. She has also worked at Purdue Pharma in Operations utilizing lean six sigma fundamentals with highly regulated narcotics produced under the most exacting conditions.

Peter Tuovi

Peter is a chemical engineering graduate who early in his career chose to become a lawyer. Most of his past 30 years of practice have been spent financing, commercializing, licensing, and distributing new technologies, taking companies public, handling corporate compliance, managing growing pains, preparing and negotiating contracts. He has also been a co-founder, early stage contributor and board member in numerous businesses including cannabis, retail, fintech, media-entertainment, and marketing-promotions. Peter earned his B.Sc. in Chemical Engineering from Queen's University, holds an LL.B. from the University of Western Ontario, and holds an LL.M from the London School of Economics.

Why Invest

Robust global growth forecasted through 2026

Proprietary turn-key laboratories offer global partners a unique speed-to-market solution

Expanding opportunities with existing partners

Growing revenue streams from exclusive 3-year partnerships

Recurring monthly revenue model to re-invest in accretive growth



Thank you

Albert Iannantuono

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[extractX Lab Video Tour](#)
<https://vimeo.com/395971765>
Password: exi2020

[Partner Mark Loik from Aviette BioProcessing](#)
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