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Summary Overview

**Emblem Corp.** is a fully integrated licensed producer of Medical Marijuana in Canada, led by a team of former Health Care & Pharma Executives who have built & run multi-billion dollar companies.
Investment Highlights

• Unique **pharmaceutical** angle focused on disrupting the global opioid epidemic and revolutionizing worldwide pain and sleep markets

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• Clear strategy across **three verticals** of marijuana production, patient education, and **pharmaceutical** formulations

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• High quality experienced management team who have aligned interests with shareholders, and a track record of building successful **multi-billion** dollar companies

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• State of the art production facility in Paris, Ontario in production with first sales acheived in **August, 2016**

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• Expansion capacity allowing a total annual production of up to **21,000KG**
Corporate Structure

### Basic Structure

<table>
<thead>
<tr>
<th>Shares</th>
<th>Amount</th>
<th>Price</th>
<th>Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td>Founders Seed Shares</td>
<td>5,934,715</td>
<td>$0.128</td>
<td>$760,580</td>
</tr>
<tr>
<td>Founders, Management &amp; Advisors</td>
<td>10,410,000</td>
<td>$0.50</td>
<td>$5,205,000</td>
</tr>
<tr>
<td>Investors</td>
<td>14,087,043</td>
<td>$0.50</td>
<td>$7,043,521</td>
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<tr>
<td>Investors</td>
<td>6,740,164</td>
<td>$0.75</td>
<td>$5,055,125</td>
</tr>
<tr>
<td>Broker Common</td>
<td>127,038</td>
<td>-</td>
<td>$0</td>
</tr>
<tr>
<td>Investors</td>
<td>20,483,526</td>
<td>$1.15</td>
<td>$23,556,054</td>
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<tr>
<td>Broker Common</td>
<td>1,374,334</td>
<td>-</td>
<td>$0</td>
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<tr>
<td>Saber Capital Shares (RTO Vehicle)</td>
<td>4,416,602</td>
<td>$0.40</td>
<td>$830,000</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>63,573,422</strong></td>
<td>-</td>
<td><strong>$42,320,280</strong></td>
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### Fully Diluted Structure

<table>
<thead>
<tr>
<th>Warrants &amp; other</th>
<th>Amount</th>
<th>Price</th>
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</thead>
<tbody>
<tr>
<td>Warrant from $0.50 PP[0]</td>
<td>13,429,072</td>
<td>$0.75</td>
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<tr>
<td>Warrant from $0.75 PP[2]</td>
<td>3,370,082</td>
<td>$1.20</td>
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<tr>
<td>Warrant from $1.15 PP</td>
<td>10,241,763</td>
<td>$1.75</td>
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<tr>
<td>Broker Common</td>
<td>787,300</td>
<td>$0.50</td>
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<tr>
<td>Broker Warrants</td>
<td>455,021</td>
<td>(3)</td>
</tr>
<tr>
<td>Broker Warrants</td>
<td>687,167</td>
<td>$1.75</td>
</tr>
<tr>
<td>Stock Options</td>
<td>4,870,000</td>
<td>$0.50</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>47,905,690</strong></td>
<td><strong>$36,439,062</strong></td>
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### Valuation Comps

<table>
<thead>
<tr>
<th>Company</th>
<th>Enterprise Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canopy</td>
<td>$1,281MM</td>
</tr>
<tr>
<td>Aphria</td>
<td>$469MM</td>
</tr>
<tr>
<td>Organigram</td>
<td>$356MM</td>
</tr>
<tr>
<td>Mettrum</td>
<td>$270MM</td>
</tr>
<tr>
<td>Emblem</td>
<td>$92MM</td>
</tr>
</tbody>
</table>

1. $0.75 Warrants are tradable, and callable if stock trades above $1.50 for 10 consecutive days. Any exercised warrants have a 12 month hold from trade date.
2. $1.20 Warrants are callable if stock trades above $2.00 for 10 consecutive days.
3. $395,650 @ $0.75 & 61,371 @ $1.20
4. 18 month voluntary escrow
5. Cash in Saber Capital at time of “LOI”

TSX-V:EMC
Symbol
$27.5MM
Cash
$5.25MM
debt ($4.5MM Mortgage debt)

Listing December 9th, 2016
Emblem Corp. has built three unique verticals:

- Pharmaceutical Division
- Marijuana Production
- Growwise Health
Verticals
1 – Production

1. State-of-the-art 23,500 Sq Ft facility producing now
2. 4 strains currently available, 8 more harvesting December
3. Oils license applied for, approval expected December
4. 4.1 acre property licensed now on industrial land
5. Potential capacity on all lands of up to 21,000KG
2 – Pharmaceutical

1. Lead by renowned pharma exec, John H. Stewart
2. Emblem is finding solutions to the global opioid epidemic
3. Cannabinoids have real therapeutic value with Ceasamet, Marinol & Sativex approved as prescription drugs by HC
4. The active components from the cannabis plant are extracted and incorporated into formulations
5. Gel caps, sprays, trans-dermal patches, & pills
Verticals

3 – Education

GROWWISE HEALTH: CANNABIS EDUCATION
1. Marijuana education for patients & physicians in Canada
2. GrowWise operates in medical clinics, currently averaging 50+ patient orders per week
3. Nine education centres operational now
4. 95% of patients register on site with a preferred LP
5. Expected to be a major source of referrals for Emblem
Emblem’s state of the art facility in Paris, Ontario
- Two buildings situated on 4.1 acres of land
- Production facility + Offices
- 67 employees and growing (including management)
- Enclosed building with hospital grade environmental control

Emblem has invested heavily in its environmental control systems
- Custom HVAC units
- Ideal temperature, humidity and climate control
- Each room outfitted with dedicated CO2, humidification, & HVAC
- Strict SOP’s & IPM’s in place (Standard Operating Procedures & Integrated Pest Management)

$11MM
Invested to date in facility, land & infrastructure
Production | Emblem

The Facility

Facility breakdown

- 23,500 sq ft total facility on 4.1 acres of land
  - 14,500 sq ft of total cultivation space
  - 10,000 sq ft for 6 flowering rooms
  - 7,500 sq ft of bench space

Production breakdown

- 700KG current annual production now
- 2,100KG annual production begins Feb 2017
- 300 sq ft vault, level 8, allows 625KG of storage
- Model assumes 48.5g per plant per harvest
- Cultivation License: received Aug 2015
- Sales License: received July Aug 2016

ELECTRICAL METRICS

$0.1108
Avg cost of lighting per kW hour

1,000
Watts per light, flowering

1.16KG
Per light, per harvest

380
Number of total lights (phase 1+2)
Emblem is taking a diligent approach to establish optimal grow rates for quality and quantity. With two high quality grow rooms yielding 100% medical grade product, we are testing different methodologies in our phase 2 expansion to create the ideal balance of quality and quantity.

2,100KG
Potential running capacity
Phase 1 & 2

$17.85MM
Total potential annual revenue from phase 1 + 2 (excluding oils)
Production | Emblem Expansion - Phase 3+4

- Phase 1-3 takes up approx. 50% of our 4.1 acre property
- Phase 4 has potential to produce an additional 9,500KG
- Modular approach to building and grow room fabrication allows rapid expansion of capacity

- Emblem is focused on being the highest quality, lowest cost indoor producer in Canada
- By taking a diligent approach with our growing procedures, we can optimize quality, cost, and profit

+/−9,500KG
The amount we can produce from phase 4

$80.75 million
The annual revenue we can generate with phase 4

21,100KG
Potential capacity (Phase 1-4)

$179.3MM(n)
Potential revenue (Phase 1-4)

(n) Assumes selling all grams produced at $8.50
**Production | Emblem Expansion - Summary**

**OriganiGram Holdings Inc.**
- Production capacity expected by August 2017 through extension to existing facility.
- Build out at existing Moncton facility expected to be ready in December 2016.

**Aphria Inc.**
- First phase of three phase expansion expected by Sept 2017.
- Total production capacity before the end of fiscal year ending March 31, 2018.

**Metrum Health Inc.**
- Double production capacity before the end of fiscal year ending March 31, 2017.

**Canopy Growth Corp.**
- Adding 6 grow rooms to Smith Falls location with first crop ready by end of summer 2017. Also assumes 5,000kg increase at Niagara-on-the-Lake.

*Source: PI Financial*
Beginning Q2 2017, Emblem will be launching cannabinoid-based medications in customary pharmaceutical dosage forms such as liquids, gel caps, oral sprays and inhalers.

**Headed by John H. Stewart**

- President & CEO of Purdue Pharma (Canada 1991-2006, US 2006-2013)
- 30+ years experience in developing and commercializing pharmaceutical products
- Launched 11 new products, including Biphentin, MS Contin, Zytram XL and the $2B per year OxyContin
- Invested +$900,000 into Emblem

**Facts**

- The active components are extracted from cannabis plants and can be used in liquid form (cannabis oil) or incorporated into other formulations
- LP’s can now monetize the entire cannabis plant, not just the dried flower
- Patients are seeking more discreet and easily managed dosage forms of medical cannabis
- Physicians are looking for more precise control of cannabinoid dosages, and assurance of consistency and stability
- The availability of pharmaceutical formulations of cannabis will significantly expand the medical marijuana market

**John H. Stewart**

President & CEO of Purdue Pharma (Canada 1991-2006, US 2006-2013)
launched 11 new products including OxyContin
**Pharmaceutical Division**

**Rational & Opportunities**

*A major differentiating factor* of Emblem to its competitors, is John H. Stewart’s development of pharmaceutical products

- **Cannabinoids** Have Real Therapeutic Value with Cesamet (THC - Lilly), Marinol (THC - AbbVie) and Sativex (THC & CBD - GW Pharma) approved as prescription drugs by Health Canada.

- Pharma Companies actively developing NCE’s that target the **Endocannabinoid System**

- Over 1,000 medical / scientific papers have been published pertaining to the use of cannabinoids

- Evidence of efficacy in patients with *chronic pain*, *neuropathic pain*, *muscle spasms*, *nausea*, *palliative care* and *PTSD*

- Canadian Pain Society recommends cannabinoids as **third-line** treatment for neuropathic pain

- "Cannabinoids and other components of marijuana have real therapeutic value. Emblem is identifying the marijuana strains with the greatest evidence of benefit in various conditions, cultivating those strains at medical grade and developing advanced dosage forms to provide patients with accurate, consistent, high quality and convenient to use cannabis formulations" says John H. Stewart.
Pharmaceutical Division
Advanced Dosage Forms

- Overcome the significant limitations of *smoking* or *vaporization* of dried flower
- Provide for dose-to-dose and lot-to-lot *consistency*, *quality* and *effects*
- Change the dosage regimen from grams of dried flower per day to *mg per dose / mg per day*
- Allow for dosage forms to be targeted to *specific purposes*
  - Creating sustained release, and rapid release for pain and sleep respectively
- Opportunity for dosage form related *intellectual property*
- Will greatly increase both *patient* and *prescriber* acceptance of cannabinoid therapy
Pharmaceutical Division

Medicare Part D Prescriptions in 17 MMJ States vs Other States

Fewer pills prescribed in medical pot states

Difference between annual drug doses prescribed per physician in medical marijuana states, and in states without medical marijuana laws, by drug category.

<table>
<thead>
<tr>
<th>Condition</th>
<th>States without marijuana</th>
<th>States with marijuana</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pain</td>
<td>31,810</td>
<td>29,984</td>
<td>-5.7%</td>
</tr>
<tr>
<td>Nausea</td>
<td>10,068</td>
<td>9,527</td>
<td>-5.4%</td>
</tr>
<tr>
<td>Seizures</td>
<td>9,399</td>
<td>8,913</td>
<td>-5.2%</td>
</tr>
<tr>
<td>Anxiety</td>
<td>11,220</td>
<td>10,658</td>
<td>-5.0%</td>
</tr>
<tr>
<td>Sleep Disorders</td>
<td>7,558</td>
<td>7,196</td>
<td>-4.8%</td>
</tr>
<tr>
<td>Psychosis</td>
<td>11,421</td>
<td>10,902</td>
<td>-4.5%</td>
</tr>
<tr>
<td>Depression</td>
<td>9,577</td>
<td>9,312</td>
<td>-2.8%</td>
</tr>
<tr>
<td>Spasticity</td>
<td>2,068</td>
<td>2,036</td>
<td>-1.5%</td>
</tr>
<tr>
<td>Glaucoma</td>
<td>2,551</td>
<td>2,586</td>
<td>+1.4%</td>
</tr>
</tbody>
</table>
GrowWise
Marijuana Education

PATIENT ACQUISITION STRATEGY

GrowWise Health is a marijuana education company, operated jointly between Emblem and White Cedar Pharmacy. GrowWise provides a healthcare solution for physicians and patients currently lacking in the Canadian medical marijuana industry.

GrowWise Education Centres - “Filling the role of the Pharmacist”
• GrowWise operates in medical clinics in which doctors are prescribing marijuana
• Patients are referred to GrowWise once a prescription has been issued
• Nurses counsel patients on safety, strain selection, and assist patients with registering, and placing orders with a licensed producer
• 95% of patients register on site with a licensed producer
• GrowWise has partnered with several preferred LP’s to expedite the patients ordering process and variety of strains to patients
• GrowWise will be a reliable and consistent source of patients for Emblem

GrowWise operates two platforms

Education centres within incumbent medical clinics
• Currently operating in 4 chronic pain clinics & one rehabilitation centre
• Three additional education centres to be added 2016

Stand alone medical cannabis clinics
• Partnered in opening our first referral-based cannabis clinic in November, 2015
• Received referrals from nearly 100 doctors to date
• Two additional clinics opening in 2016

GrowWise has partnered with several preferred LP’s to expedite the patient ordering process

95% Of patients register on site with a GrowWise recommended LP
Emblem is preparing for the legalization of recreational marijuana in a number of ways:

- Both the Canadian federal government and the provinces need to find new ways to maximize revenue including the taxation of recreational marijuana.
- Consequently, the Canadian Government will be highly motivated to shut down illegal dispensaries.
- Taxes are not expected to be applicable to medical marijuana, which will continue to be a high margin business following the introduction of recreational.

### Projections for Growth in Canada

<table>
<thead>
<tr>
<th>Year</th>
<th>Recreational</th>
<th>Medicinal</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>2015</td>
<td>$4B</td>
<td>$4B</td>
</tr>
<tr>
<td>2020</td>
<td>$8B</td>
<td>$8B</td>
</tr>
<tr>
<td>2025</td>
<td>$12B</td>
<td>$12B</td>
</tr>
<tr>
<td>2030</td>
<td>$16B</td>
<td>$16B</td>
</tr>
</tbody>
</table>

**Expansion**
- Over 4.1 acres of land capable of capacity expansion of up to 21,000KG

**Modular approach**
- To building and growing room construction allows rapid deployment of additional production capacity

**Marketing & Branding**
- Becoming a leader in the space by providing an exceptional customer experience

**Quality & Focus**
- Producing a high quality product to focus on premium end of recreational market
Emblem
Patient Acquisition

18 Month Plan
Based on projections

<table>
<thead>
<tr>
<th>Month</th>
<th>Number of Patients</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct '16</td>
<td>6,000</td>
</tr>
<tr>
<td>Jan '17</td>
<td>4,500</td>
</tr>
<tr>
<td>Apr '17</td>
<td>3,000</td>
</tr>
<tr>
<td>Jul '17</td>
<td>1,500</td>
</tr>
<tr>
<td>Oct '17</td>
<td>0</td>
</tr>
<tr>
<td>Jan '18</td>
<td>0</td>
</tr>
<tr>
<td>Apr '18</td>
<td>0</td>
</tr>
</tbody>
</table>
Roadmap

1. **Summer 2014**
   - Company founded, founders initial seed investment of $760,580

2. **Winter 2014**
   - Facility retrofit begins & $10.5MM funding closed

3. **Summer 2015**
   - Cultivation licence granted, first crops planted. John H. Stewart joins as Co-founder & CEO of Pharmaceutical division

4. **Spring 2016**
   - Emblem identifies Saber Capital as RTO vehicle. Closes $3,000,000 offering & hires new CFO

5. **Summer 2016**
   - Emblem receives sales license & closes $5,000,000 offering

6. **Fall 2016**
   - Emblem lists on TSX-V & closes $23,500,000 offering

7. **Winter 2016**
   - Emblem expected to receive extraction license and begin testing new formulations

8. **Spring 2017**
   - Emblem completes phase 2 expansion, phase 3 estimated well underway and oil sales begin

9. **Fall 2017**
   - Estimated first Harvest for sale from Phase 3 expansion; potential annual production capacity of 11,600KG

10. **Spring 2018**
    - Estimated launch of full scale Pharmaceutical production - liquids, gel caps, oral sprays, inhalers & pills
Experienced Founding Team

**John H. Stewart**  
President, Emblem Pharmaceutical’s

- President & CEO of Purdue Pharma Canada (1991-2006) and Purdue Pharma US (2007-2013), one of the largest privately held pharmaceutical companies in the world  
- Launched 11 new products, including Ms Contin, OxyContin and Biphentin  
- Extensive experience in formulation development, clinical trials and medical communications

**Harvey Shapiro**  
President, GrowWise Health

- Co-founder & CEO of Dynacare (1988 - 2002) - A TSX listed medical diagnostic services company. Acquired by Laboratory Corp. of America in 2002  
- Practiced Securities Law at Goodman & Carr LLP from 1973 to 1987  
- Closely connected within the Canadian pharmacy community

**Gordon Fox**  
CEO, Emblem Corp.

- Partner at Goodman & Carr LLP from 1979 to 1995, practicing securities law  
- Co-Founder of White Cedar Pharmacy, a pharmacy serving over 2,600 patients in Ontario  
- Founder of Lytton Capital in 1995, a Limited Market Dealer

**Maxim Zavet**  
President, Emblem Cannabis

- Founding partner of Levy Zavet PC  
- Extensive knowledge of the ACMPR regulations and the Cannabis Industry in Canada  
- In-depth knowledge of medical marijuana genetics, cultivation, and a worldwide network of MMJ contacts

**FOUNDING TEAM FACTS**

- The Emblem team has built and managed multi-billion dollar companies  
- Founders own a significant percent of the company and understand the importance of share structure

**$6MM**  
Amount management, founders, advisors and employees have invested personally