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FRANKFURT:A2JMZC



A PATIENT - FOCUSED
GLOBAL CANNABIS COMPANY

DECEMBER 2021



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Leading Latam-based B2C Medical Cannabis Company

Vertically integrated in LatAm and smart movers in Europe, focused on patient acquisition and retention through generation of evidence, data and access in both regions

5

Countries with Sales

Colombia, Peru, Brazil,
Germany, UK, (Mexico 2021)



15

Health Centers Globally

Colombia, Peru, Brazil, UK,
(Mexico end of 2021)



46%

QoQ growth in Cannabis
Sales

Q3 2021 vs. Q2 2021



>85%

Gross Profits in Cannabis
Sales

Khiron: A Global Leader

European and LatAm medical cannabis markets forecast to grow at over >50% per year through 2025 ⁽¹⁾

Our Vision

To reach 1 million patients and consumers by 2024

LatAm & European focus

Population of 1.5 billion

>50,000

Paid medical prescriptions since April 2020 globally

>18,000

Individual patients serviced with medical cannabis globally

Our Mission

To improve the life quality of patients and consumers through the applied use of cannabis

CAD \$5

Average retail sale price per gram

>80%

Growth in total revenues Q3/21 vs Q3/20

>60%

Medical Cannabis sales through insurance



(1) Source: Prohibition Partners – The European Cannabis Report Edition 6th & The Latin America and Caribbean Cannabis Report 2nd Edition

Khiron's Unique Global Footprint In Medical Cannabis

Unique execution and sales of high-value Khiron-branded products in LatAm and Europe

38% Unit Sales QoQ Growth Q3/21 vs Q2/21
>85% Gross Profit




>90% Grams Sales Growth Q3/21 vs Q2/21
100% Gross Profit



International Medical Cannabis Market Opportunity

Medical cannabis is the largest disruptor to the opioid pharmaceutical market in LatAm and Europe

Latin America

 **650**
Million population



>8

Countries with approved medical cannabis laws

COLOMBIA

1st country to allow insurance for medical cannabis

4.0 

Million Potential Patients in LatAm by 2025 ¹

\$ 450

Annual Expenditure in Medical Cannabis in LatAm³

Europe

 **750**
Million population



>20

Countries with approved medical cannabis laws

GERMANY

Full insurance coverage for medical cannabis

2.6 

Million Potential Patients in Europe by 2025²

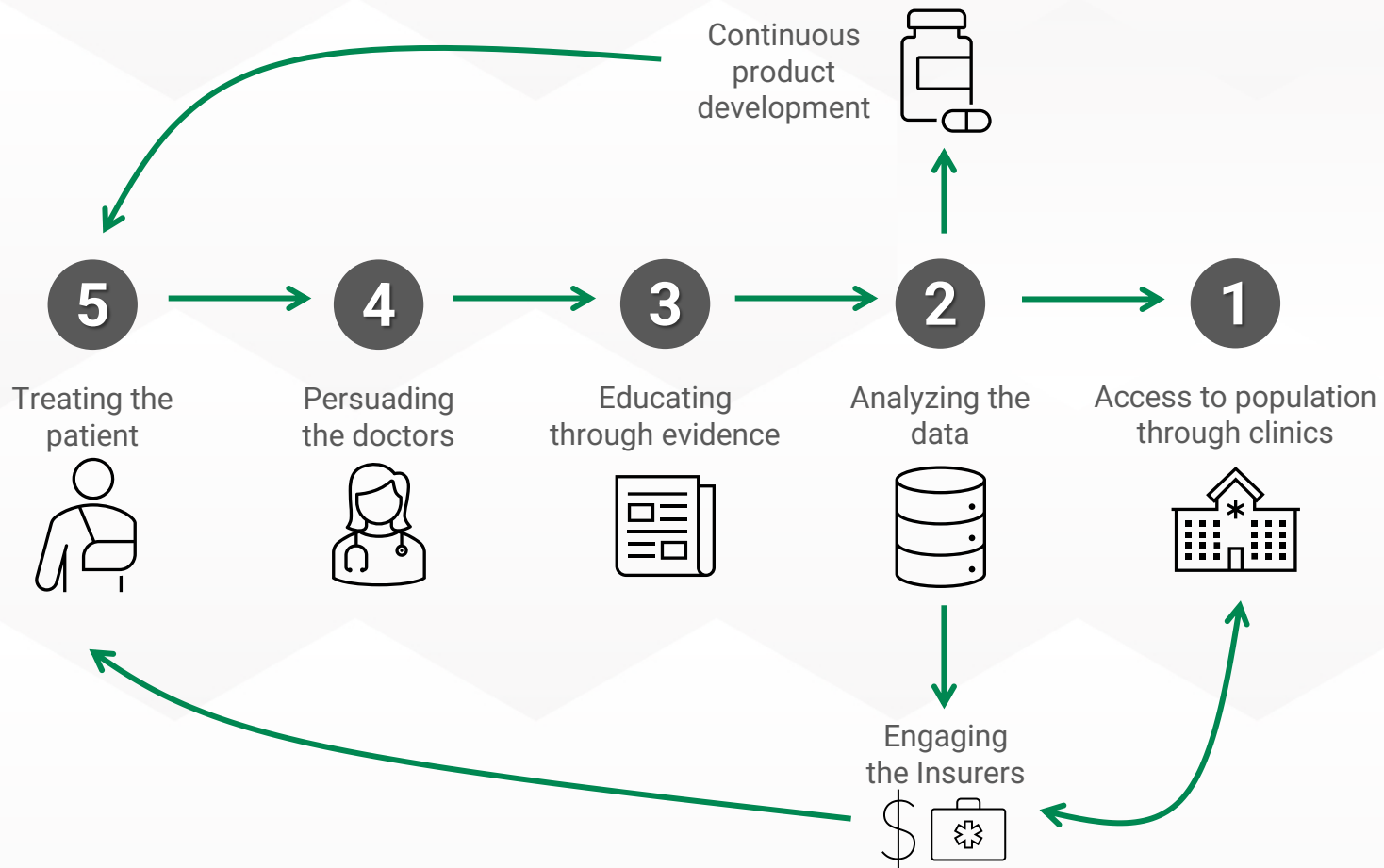
\$1,800

Annual Expenditure in Medical Cannabis in Europe²

(1) Prohibition Partners - The Latin America and Caribbean Cannabis Report 2nd Edition
 (2) Prohibition Partners - The European Cannabis Report Edition 6th and management estimates
 (3) Management estimates

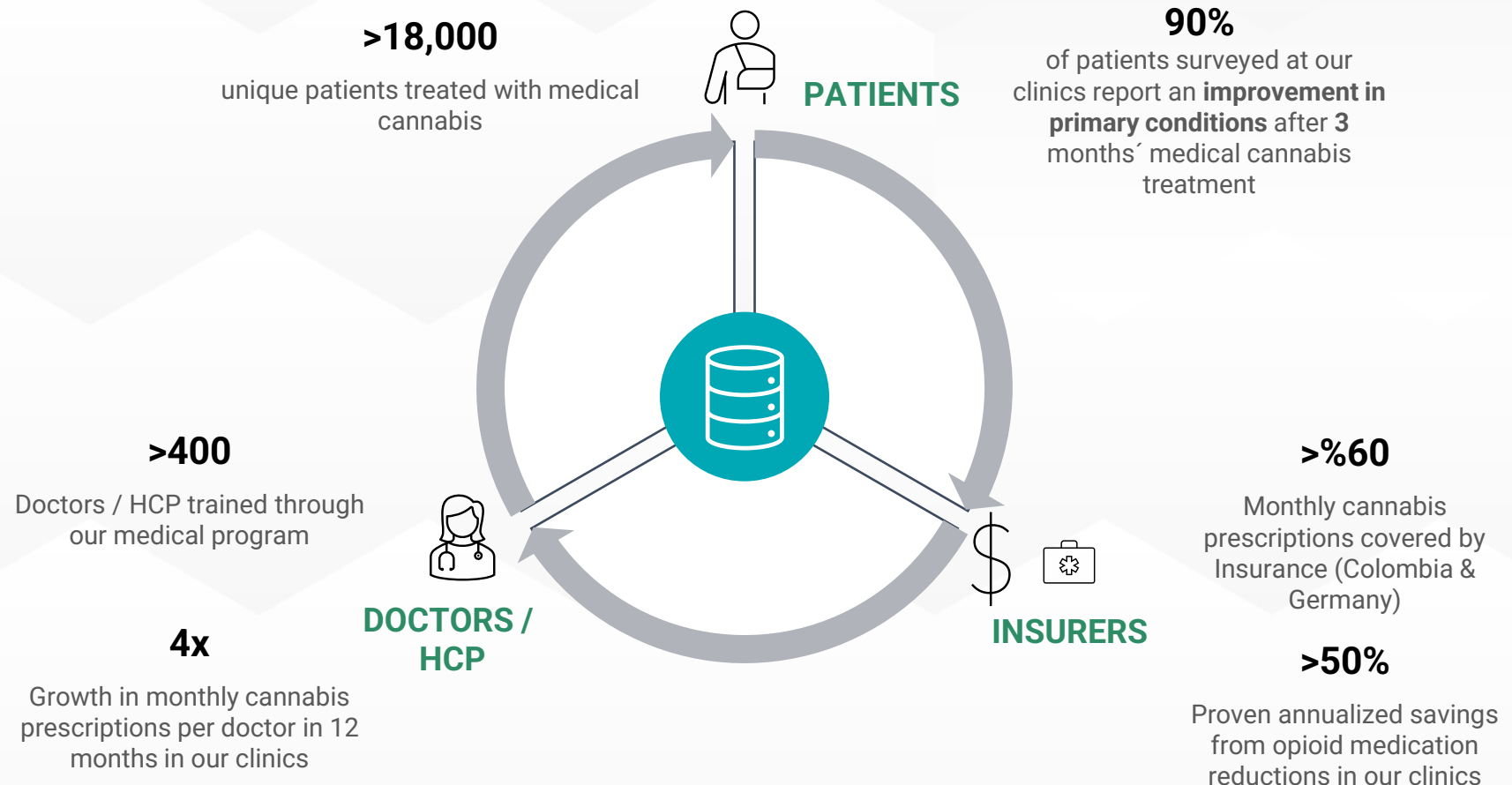
Creating Patient Demand Through Data Analytics

Khiron focuses on improving the quality of life of patients through the applied and accessible use of medical cannabis

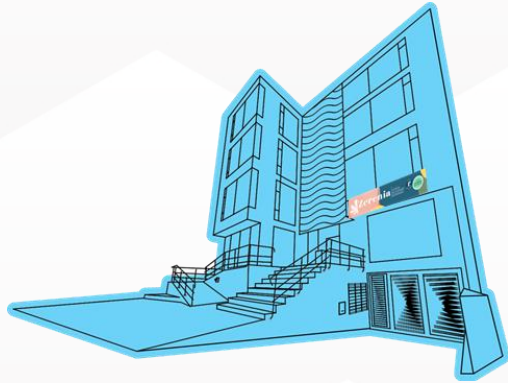


Vertical Integration In Health Care Services

Khiron's unique approach that focuses on health services and demand generation through our clinics provides us with access to 3 major groups, driving revenue and profitability



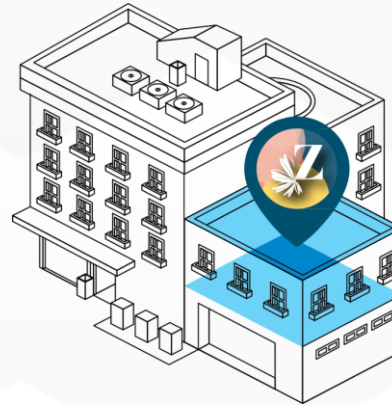
OUR CLINICS MODEL



FLAGSHIP

3 locations

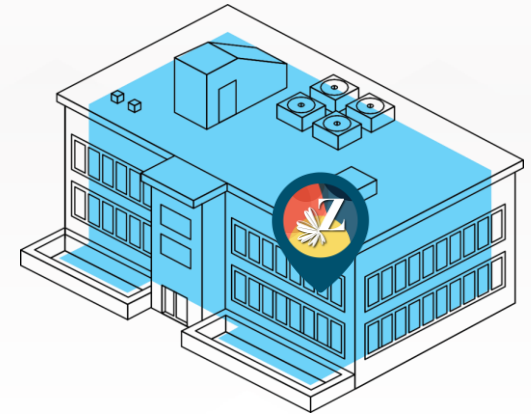
- Medium complexity medical centres
- 150,000 patient transactions/yr
- ~60 internal physicians
- ~80% chronic pain, anxiety, depression, epilepsy, PTSD, insomnia, and Parkinson's,



SATELLITE

11 locations

- Low capital costs, quick return on investment
- Small format with 1 doctor and 1 nurse (in-person, digital and hybrid model depending on the country)
- Provides a bigger scope and access
- Located in main cities and medical hubs



PARTNERSHIPS

1 location

- Clinic and dispensary located inside an already established Hospital
- Most of the Hospital patients have pathologies that are medical cannabis related

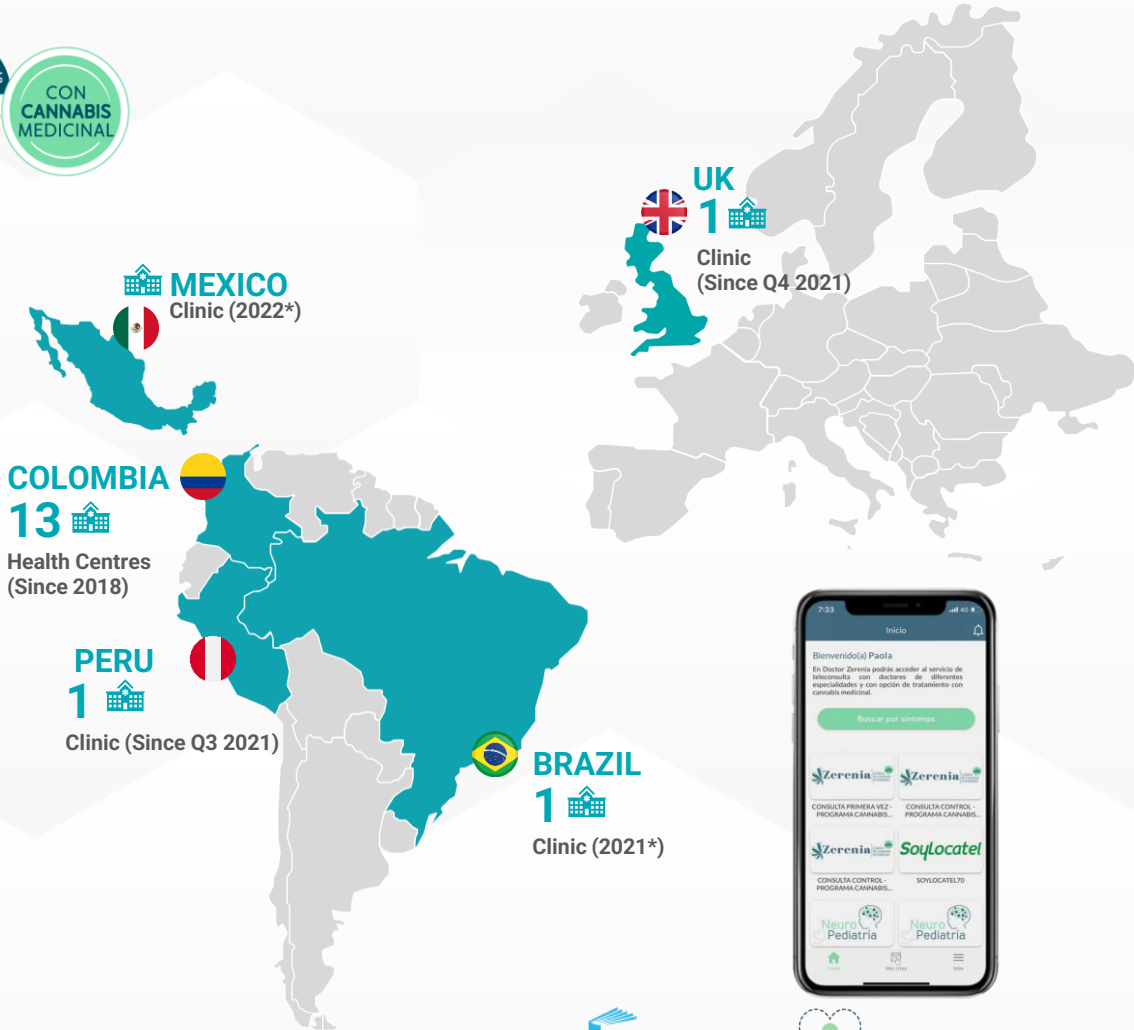


1st Multi-continental Medical Cannabis Clinic Network

Expanding Zerenia™ clinics presence: hub-and-spoke model



<p>16</p> <p>Clinics worldwide by YE 2021</p>	<p>150K</p> <p>Patient Interactions / yr</p>
<p>>30%</p> <p>Patient conversion to medical cannabis</p>	<p>>60%</p> <p>Patient Retention</p>



*Expected

Creating Real-World Evidence

In September 2021, Khiron introduced its 1ST study for prescription patterns and clinical outcomes in a cohort of patients receiving cannabinoids for medical use in Colombia



1st

study of its kind in LatAm



1,453

Patients
In Colombia for

12

months

- Longitudinal and retrospective observational study
- Conducted at Zerenia
- Approved by Scientific Committee of Universidad del Bosque in Colombia (Top ranked)

>85%

Patients with positive clinic response

>70%

Adherence to medical cannabis

Patients by Condition

Pain	77%
Insomnia	8%
Nausea	6%
Anxiety	5%
Spasticity	4%

Products Used

- CBD 3%	56%
- THC / CBD (1:1)	39%
- CBD 10%	2%
- High THC	2%

Side Effects

- NONE, 59%
- Drowsiness 15%
- Dizziness, 13%
- Dry Mouth, 6%
- Other Minor, 8%

Medical Cannabis Product Pipeline

High-pharma grade medical product pipeline across LatAm and Europe
Fastest selling medical cannabis brand in LatAm

5 SKUs
In Latin America

Finished Dried Flower
20/1 & 1/14 (THC/CBD)



+2
Approved
phytotherapeutic oil
products in LatAm

FUTURE PRODUCT PIPELINE

Latin America

Q4 2021



Pet-focused CBD oils



Medical-grade
topicals
(gel, creams, sprays)

Europe

Q1 2022



Additional Dried
flower strains



Oils

Sublingual Oils



6 SKUs
In Europe
(Germany and UK)*



(1) Six SKUs split between our two markets, with 2 cannabis varieties

Key Operational Highlights

		Q3 2021	Q2 2021	Q1 2021	2020
Medical Cannabis					
Latin America	Units	>15,500	11,309	7,969	5,745
Europe Sell-Out	Grams	>33,000	17,340	2,180	3,780
Health Services					
Patient Interactions	#	38,000	32,984	32,331	102,000
Medical SKUs	#	9	7	6	4

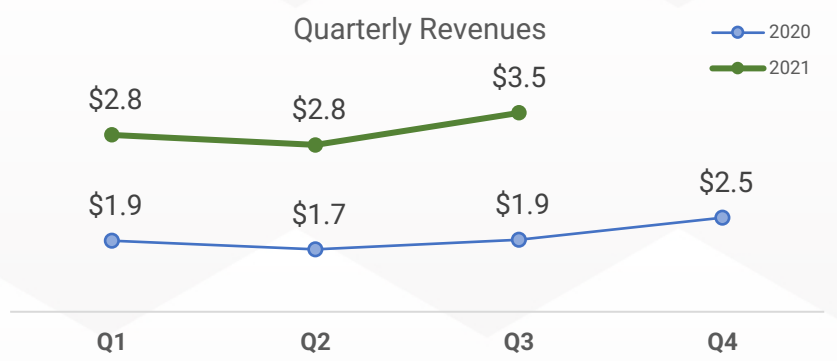
	Colombia	Peru	Brazil	Mexico	UK	Germany
First Sales	Q1 2020	Q3 2020	Q3 2021	2022	Q3 2020	Q1 2021
Current Portfolio	High/Low THC & CBD Extract	High/Low THC & CBD Extract	CBD Extract	High/Low THC & CBD Extract	Dried Flower 20/1 & 1/14	Dried Flower 20/1 & 1/14
Cannabis Production	<i>Cultivation, Extraction</i>	<i>Import from Colombia</i>	<i>Import from Colombia</i>	<i>To be imported from Colombia</i>	<i>3rd Party within Europe</i>	<i>3rd Party within Europe</i>
Health Centres	11 + 2	1	Q1 2022	Future	1	N/A

Financial Highlights

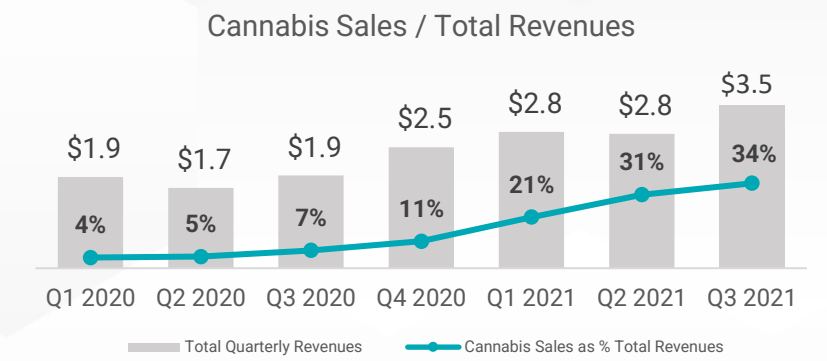
B2C, patient-focused strategy improving profit margins consistently

Values in Million CAD

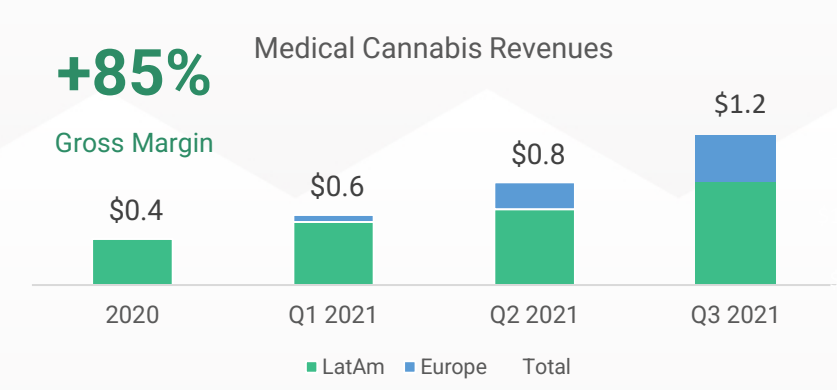
Consistent Overall Revenue Growth QoQ



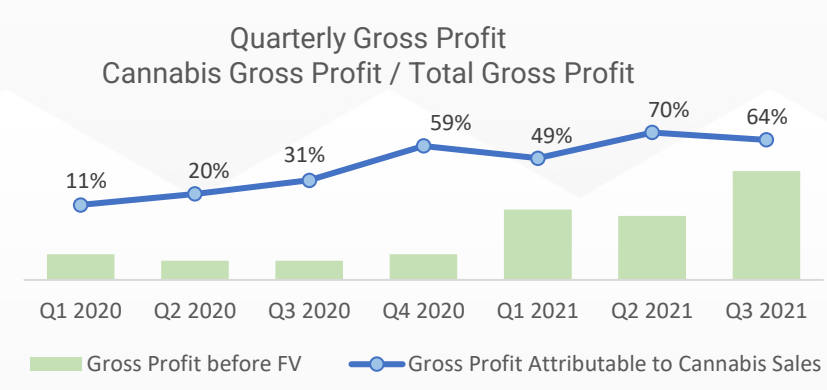
Cannabis Driving Sales Growth



Consecutive Growing Sales in Europe and LatAm



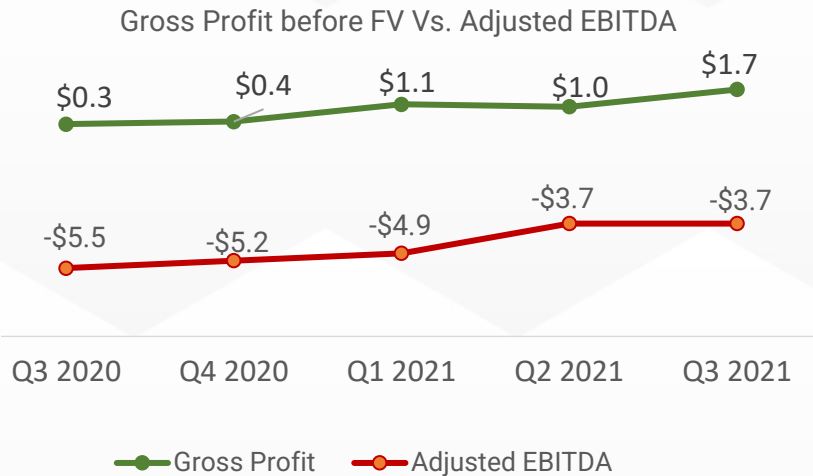
Cannabis Driving Gross Profitability



Capital Structure

B2C, patient-focused strategy improving profit margins significantly and consistently
Values in Million CAD

Gross Profitability Reducing EBITDA losses



	FD (millions)	Strike price range (C\$)	W. Avg (C\$)
Basic Common S/O	179		
Warrants	62	\$0.45 - \$0.9	\$0.8
Options	4.6	\$0.75 - \$3.25	\$1,7
RSUs	7.8	n/a	n/a
Total (fully diluted)	253		

(C\$Ms)	30-Sept-21
Cash	15.1
Current assets (excl. cash)	16.7
Non-current assets	34.2
Total Assets	66
Current liabilities	6.1
Non-current liabilities	4.9
Shareholders equity	55
Total Liabilities and SH Equity	66

Capital Structure ¹	
Basic shares outstanding	179 million
FD S/O	253 million
Recent share price (CAD)	\$0.25
Market Cap(CAD, basic)	\$45 million

¹ As of November 19, 2021

Investment Highlights



1

Leading the emerging international medical cannabis markets of LatAm and Europe with over 1 billion people

2

Unique seed-to-patient, vertically-integrated strategy generating **46%** growth in medical cannabis sales Q3/21 vs Q2/21 and **>85%** gross margins in medical cannabis

3

Proven Colombian business model being deployed in target markets of LatAm and Europe

4

Increasing global execution with sales in 5 countries (Colombia, Peru, UK, Germany, Brazil) and 1 more targeted (Mexico)

5

Experienced and diverse team with successful execution record & ability to understand and lead the global cannabis market



THANKS



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KHIRON
L I F E S C I E N C E S C O R P

VISIT KHIRON ONLINE AT
INVESTORS.KHIRON.CA

INVESTORS@KHIRON.CA

T: +1 (647) 556 5750

ALVARO TORRES

Co-founder & CEO

Bogotá, Colombia

Email: aftorres@khiron.ca

FRANZISKA KATTERBACH

Europe President

Frankfurt, Germany

Email: fkatterbach@khiron.ca



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World-class Operations & Supply Chain



Cultivation & Extraction

Fully licensed for commercial THC and CBD cultivation, extraction & sales in Colombia

- Total area of 20 Ha. Current cultivation area of **80,000 sq.ft.**
- Obtained **17%** of Colombia's total allocation of THC quotas for 2020. 1st company to do so in Colombia

State-of-the-art, **14,000 sq.ft.** GMP-compliant post-harvest facility in Doima, Colombia (157 Km west of Bogota)

Production Capacity

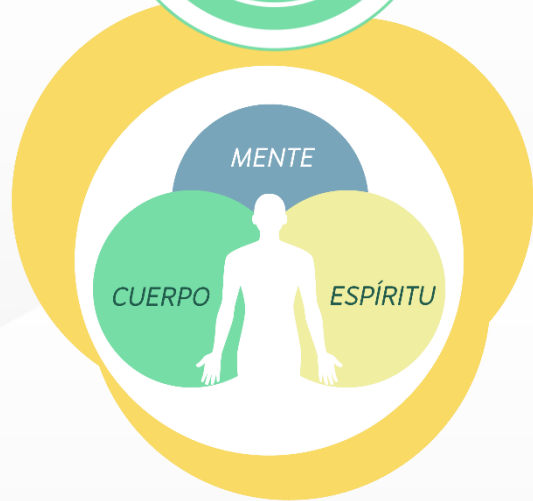
- Cultivation: Upwards of **9 tonnes**¹ of dried flower
- Extraction: Up to **3 tonnes** of full-spectrum extract², with capacity to expand within building
- ~1 MW Solar Park resulting in up to 40% energy cost reduction

1 – Mgmt estimations @ stability of crops, 2 – Based on management estimates, 3 – Define as infrastructure & equipment max production capacity



Medical Services

Integrated care providing one stop shop to meet broad patient needs, build loyalty



Chronic Pain

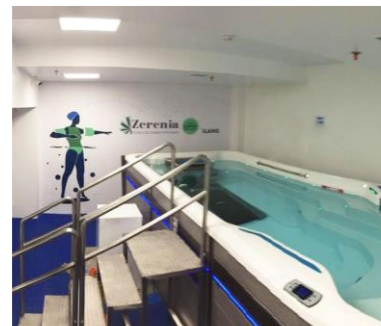
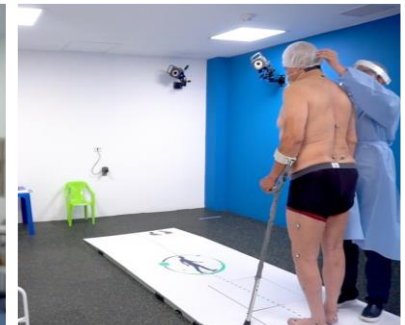
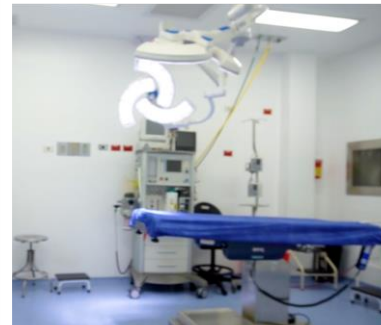
Palliative Care

Neurology

Mental Health

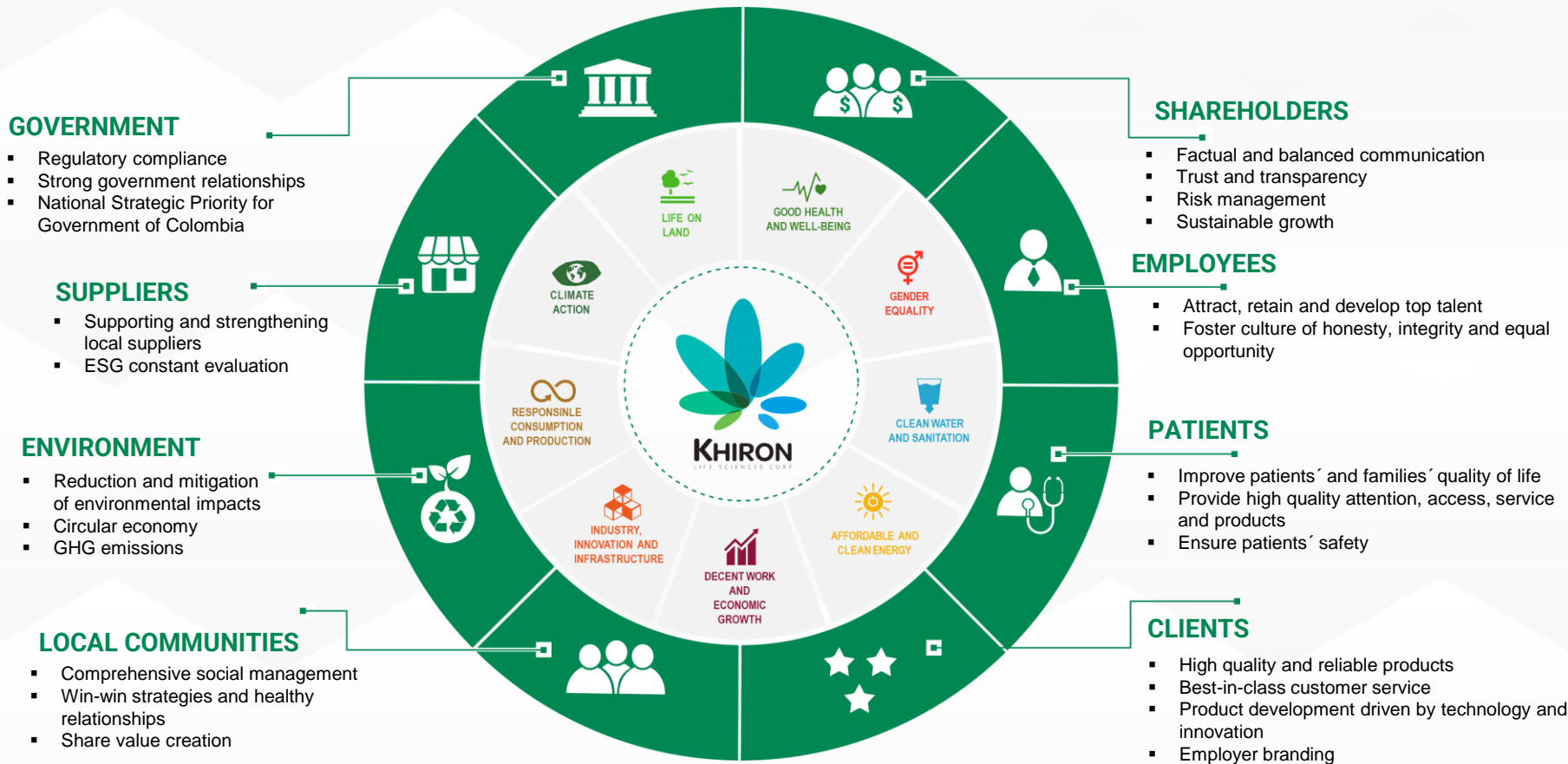
Sleep Disorders

- Physiotherapy
- March Laboratory
- Hydrotherapy
- General Consults
- Neurosurgery
- Minor Procedures



Sustainability Matters

Thinking in ESG since inception



Khiron First Sustainability Report 2020

Thinking in ESG since inception



ALIGNED TO INTERNATIONAL
BEST PRACTICES



UNITED NATIONS
GUIDING PRINCIPLES
ON **BUSINESS**
& HUMAN RIGHTS

A Diverse, Experienced Management Team



Alvaro Torres

CEO

- Industrial Engineer (RPI), MBA (Georgetown University)
- 15+ years experience in top management of infrastructure sector in LatAm. Formerly with SNC-Lavalin building company's presence in Colombia. Has overseen more than US\$ 1 Billion infrastructure projects in development and completion



Franziska Katterbach

President Khiron Europe

- 8+ years of regulatory expertise and 4+ as business executive in the European emerging cannabis industry
- Pioneer of the medical cannabis market in Germany, working in the medical cannabis industry in Europe on executive level since the very beginning in 2016
- Previously working for Dentons involved in high profile cannabis deals across multiple jurisdictions. Later served as Director for Canopy's European operations



Swapan Kakumanu

CFO

- 25+ years of senior finance and operations experience both in public and private companies
- Prior experience senior roles as President, Chief Executive Officer, Chief Financial Officer, Controller, Company Secretary, and Board Member for public and private companies



Rodrigo Duran

VP KhironMed

- 17+ years of experience in CPG & Pharma marketing, sales and go-to-market strategies, managing teams, and bringing brands across the Latam markets
- Former manager executive of Team Food, Pfizer and Wyeth



Juan Diego Alvarez

VP Regulatory Affairs

- Ph.D., Law and public health, Tulaine University
- 10+ years of experience of legal experience in Colombian & Latam medical cannabis regulation. Appointed by Minister of Health to create and draft regulations for legalization of medical cannabis

Experienced Independent Board Of Directors



Chris Naprawa
Chairman of the Board

- 20+ years of experience in institutional capital markets.
- Former partner at Sprott Capital Partners, Head of Equity Sales at Macquarie Canada, Head of Equity Sales and Trading at Dundee Securities and Managing Director at Primary Capital.



Alvarez Torres
Co-founder & Director

- Industrial Engineer who built infrastructure projects in Colombia and LatAm.
- Formerly with SNC Lavalin and successfully built an engineering and merchant banking firm.



Deborah Rosati
Lead Director

- Over 30 years of experience, including in consumer, cannabis, private equity and venture capital.
- Vice Chair & Chair of the Audit Committee at cannabis authority.
- Founder & CEO of Women Get on Board, Former Chair of the Audit Committee at Sears Canada Inc., member of the Department Audit Committee at Correction Services Canada, and former Board member and Chair of the Audit Committee. at NexJ Systems Inc.



Juan Carlos Echeverry
Independent Director

- Served as Colombia's Minister of Economic Planning in 2000 and was the representative for Colombia before the Inter-American Development Bank (IDB).
- Former CEO and President of Ecopetrol, Colombia's largest corporation and the 4th largest Latin American oil and gas producer included in Fortune Global 500.



Alvaro Yañez
Independent Director

- 15 years of legal experience in Colombia and internationally.
- Former Legal Manager of Frontera Energy (formerly known as "Pacific Exploration and Production").



Vicente Fox
Independent Director

- Mexican businessman and politician who served as 55th President of Mexico.
- Former CEO Coca-Cola Mexico.