



MJARDIN GROUP

CSE: MJAR | OTC: MJARF

CORPORATE PRESENTATION

NOVEMBER 2020



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This presentation includes estimates, projections, and other forward-looking statements, within the meaning of applicable Canadian and United States securities laws. All estimates, projections, and other forward-looking statements have been prepared by us on assumptions we consider reasonable, but these estimates, projections, and statements involve a high degree of risk and may not prove accurate. No representation is made as to the accuracy of such estimates, statements, or projections or their attainability, and nothing in this presentation shall be relied upon as a promise or representation as to our future performance.

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Certain of the information contained in this presentation concerning industry trends and performance is based upon or derived from information provided by third-party consultants, other industry sources and our research. The Company believes such information is accurate and that the sources from which it has been obtained are reliable. However, the Company cannot guarantee the accuracy of such information and has not independently verified the assumption upon which projections of future trends and performance are based.

Statements containing forward-looking information are made as of the date of this presentation.

EXECUTIVE SUMMARY



EXPERIENCED COMMERCIAL OPERATOR

Leverage 10+ years of cultivation and design experience to execute building/enhancing cultivation and extraction assets

- Current portfolio includes 277,800 square feet of owned cultivation assets, across Canada and Nevada
- Designed 105 cannabis cultivation and extraction facilities since 2009
- Focus for Q4 2020: Launch MJardin retail products under the Flint and Embers brand



PREMIUM FLOWER AND PRODUCTS

MJardin will continue to focus on operational excellence and premium flower and derivative products

- Continue premium flower and trim wholesale sales in Canada and launch branded products into the Canadian market
- 48,000 sq. ft. Halifax, NS facility Currently working towards EU GMP certification. Phase 2 expansion of 20,000 square feet completed and was fully licensed during Q3 2020
- 32,000 sq. ft. Brampton, ON; Achieving 21% average THC and high 28% THC phenotypes



STRATEGIC GROWTH PLANS

In addition to building out our current assets in Nevada and Canada, we intend to:

- Transition into retail sales in Canadian market
- Expand upon 10+ years of experience to establish a robust consulting practice
- Look for “tuck in” US acquisitions that enhance our footprint along the value chain

10+ YEARS OF OPERATIONAL EXPERTISE



330

Annual Grams per sq ft average across all owned and managed MJardin cultivation facilities



125,000

Kg of cannabis produced to date



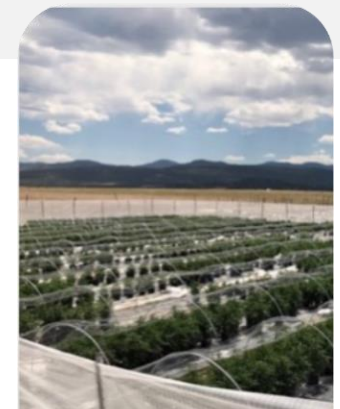
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Owned cultivation and extraction assets in development; full production Q2 2022: 21,600 kg



360+

Annual Grams per sq ft average across MJardin owned cultivation facilities



105

Designed cannabis facilities across 13 US states and 3 Canadian provinces

GROWING COMMERICALLY AT SCALE SINCE 2009



Highly Skilled Workforce



Low Cost per Gram



High Yields per Square Foot

125,000,000 grams of production over 10+ years

ASSET MAP: FACILITIES

- Owned Asset
- Pending Asset Sale

Indoor Cultivation
Las Vegas, NV⁴
Facility size: 30,000 sq. ft.

Indoor, Outdoor Cultivation, Extraction & Retail
Winnipeg, Manitoba³
Facility size: 136,000 sq. ft.

Indoor Cultivation Extraction & Retail¹
Halifax, Nova Scotia
Facility size: 68,000 sq. ft.

Indoor Cultivation
Brampton, Ontario
Facility size: 32,800 sq. ft.

Indoor Cultivation²
Dunnville, Ontario
Facility size: 11,000 sq. ft.

¹ Joint venture with Nova Scotia Mi'kmaq First Nations (51%), Halef Group (10%), and MJardin Group (39%) includes future legal retail opportunities

² MJardin Group (76%)

³ Proposed Joint venture with Peguis First Nation (51%) and MJardin Group (49%)

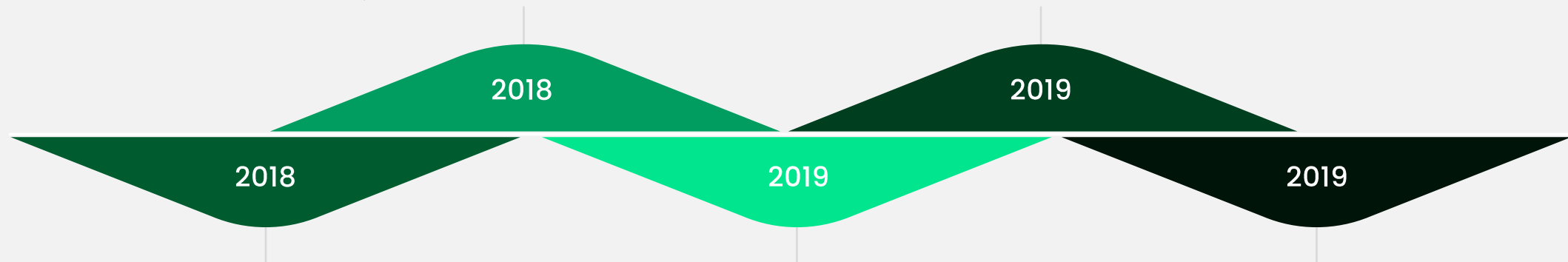
⁴ Asset sold to Harvest Health and Recreation pending license state approval of license transfer

CHALLENGES IN LARGE SCALE PREMIUM GROWING

We believe that most in the industry underestimate the importance of the expertise gained through experience in growing large scale, high quality cannabis and overcommit to production forecasts. As the cannabis market matures and wholesale prices are driven down, the value of this expertise and evolution of customer preference will support a premium product market.

“While we forecasted and planned for this level of demand, we did not anticipate the supply challenges,” said Heather Holmen, manager of communications for Alberta Gaming, Liquor and Cannabis. [2]

“The appeal of greenhouses is their low cost of production. But they are much more difficult to get right. I’ve seen greenhouses that used to grow chrysanthemum flowers and bell peppers having problems because cannabis is a much trickier crop,” Jason Zandberg – PI Financial [4]



Reports surface of large LP’s struggling with cultivation operations. [1]

The Canada-wide shortage of legal cannabis has prompted several provinces to restrict retail sales [3]

“Look, I think the bottom line here, when you look at all of these companies, is that it is much harder to mass produce cannabis than everyone expected.” Greg Taylor, Chief Investment Officer at Purpose Investments [4]

[1] <https://seekingalpha.com/article/4212358-aphria-quarter-filled-operational-challenges>

[2] <https://globalnews.ca/news/4662574/legal-marijuana-canada-shortage-cannabis-producers/>

[3] <https://biv.com/article/2019/01/legal-cannabis-shortage-sparks-bc-retail-concerns>

[4] <https://business.financialpost.com/cannabis/growing-pains-inside-canopy-growth-corp-s-bid-to-scale-up-at-aldergrove>

MAXIMIZING BENCH SPACE

MJARDIN GROUP'S ABILITY TO GENERATE CONSISTENTLY HIGH YIELDS BY WITH CONSISTENTLY HIGH (>20%) THC LEVELS IS A KEY DRIVER FOR PROFITABILITY



Proven Ability to Scale Across Countries



Proprietary Standard Operating Procedures



10+ Years of Data-Driven Grow Methodologies



MJardin University Workforce Training



Designing State of the Art Facilities

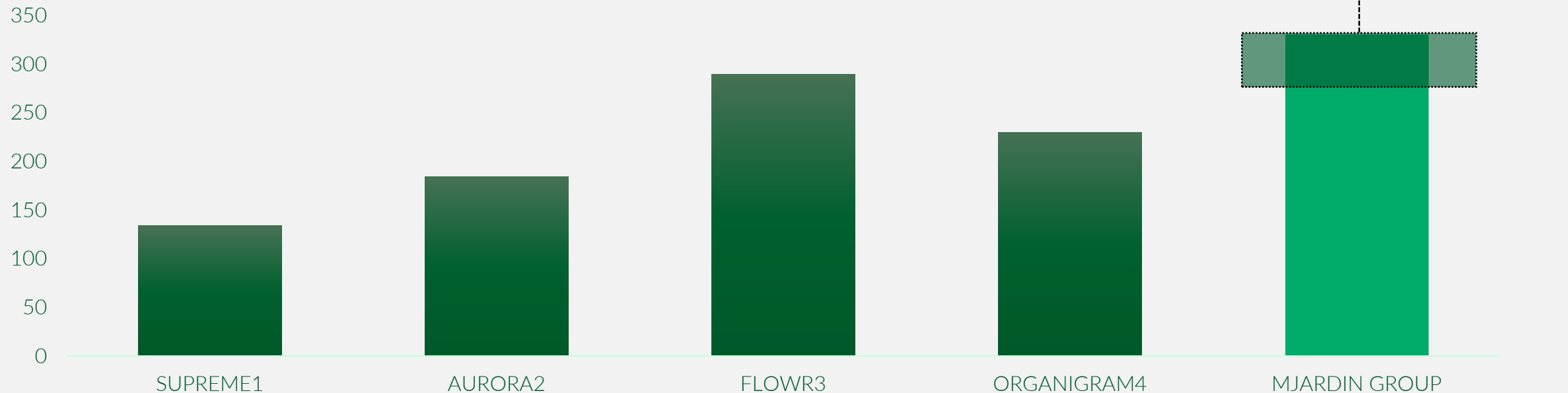
SUPERIOR PRODUCTION

330 ANNUAL GRAMS PER SQ. FT.

PROVEN HIGH-YIELDS VS. COMPETITORS

ACROSS OUR MULTI-COUNTRY ASSET PORTFOLIO, MJARDIN IS ABLE TO SCALE OUR OPERATIONAL METHODOLOGIES TO MAXIMIZE BENCH SPACE FOR PREMIUM PRODUCT PRODUCTION

Grams per Square Foot/Indoor Cultivation



OPERATIONAL SNAPSHOT

WILL ONTARIO FACILITY

- 01** No pesticide application or irradiation employed
- 02** 32,800 square foot WILL facility in Brampton, ON; awarded a Cultivation License in November 2017 and Sales License December 2018.
- 03** Utilizing proprietary standard operating procedures, the WILL facility produced a total of 87 grams of product per square foot of bench space per harvest since its first harvest in May 2018 (61g Dried Flower / 26g Extractable Trim).
- 04** THC cultivars of which each phenotype has been carefully selected by our skilled in-house operations team. Based on our first 10 months of harvests:
 - Phenotypes are averaging over 21% THC
 - Phenotypes varieties as high as 28% THC



Indoor Cultivation Facility

12 Flower Rooms @ average 1,150 sq. feet

Utilize top-tier automated irrigation system

TECHNOLOGY

INTERNAL CULTIVATION SOFTWARE



PROPRIETARY SOFTWARE DEVELOPED BY MJARDIN WITH 8 YEARS OF CULTIVATION DATA AND METRICS

- Ability to track plant yields and inventory management
- Numerous strain/harvest data sources
- Provides for consistent operations
- Data integration to match production with demand
- Real-time remote facility monitoring
- Enables consistent production at scale

ASSET PORTFOLIO: CANADA

INDOOR ASSET	MJARDIN OWNERSHIP	MANAGEMENT FEES	FACILITY SIZE (sq. ft.)	FULL PRODUCTION CAPACITY	ESTIMATED FULL CAPACITY	LICENSE STATUS	FUTURE LICENSES	ADDITIONAL INFO
WILL	100%		32,800	3,000 kg	Q4 2020	Cultivation, Extraction, Sales		61 g/sf per harvest; 366 annual g/sf ²
AMI- Phase 1	39%		48,000	3,500 kg	Q2 2019	Cultivation, Extraction, Sales		EU GMP Certification in progress
AMI- Phase 2 ³	39%		20,000	2,800 kg	Q4 2020	Cultivation, Extraction	Sales	EU GMP Certification in progress
GRO	75%		11,000	1,200 kg	Q3 2020	Cultivation		
Warman- Phase 1 ⁴	100%		136,000	6,600 kg*	Q2 2021	Cultivation, Extraction	Sales	
Warman- Phase 2 ⁵	100%		136,000	4,500 kg	Q2 2022	Cultivation, Extraction	Sales	
	Total Flower For Sale		247,800	15,000 kg				

¹ Estimated owned monthly production in December ² Flower and Trim based on March 2019 Harvest ³ AMI to produce 200L of distillate oil annually with a contribution margin of C\$5-C\$10 per ml of oil

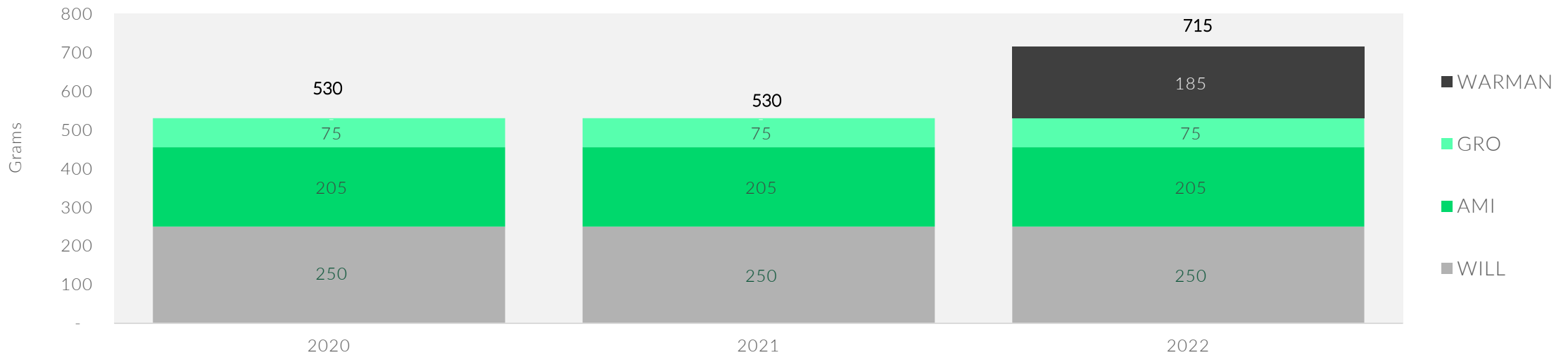
⁴ Warman Phase 1 extraction expected to yield 0.27 kg of concentrates with a contribution margin of ~ C\$15. per gram ⁵ Warman Phase 2 to produce 4,500 kg of dried flower

* All flower from Phase 1 to be extracted

FLOWER ROOM AMI FACILITY Halifax, NS



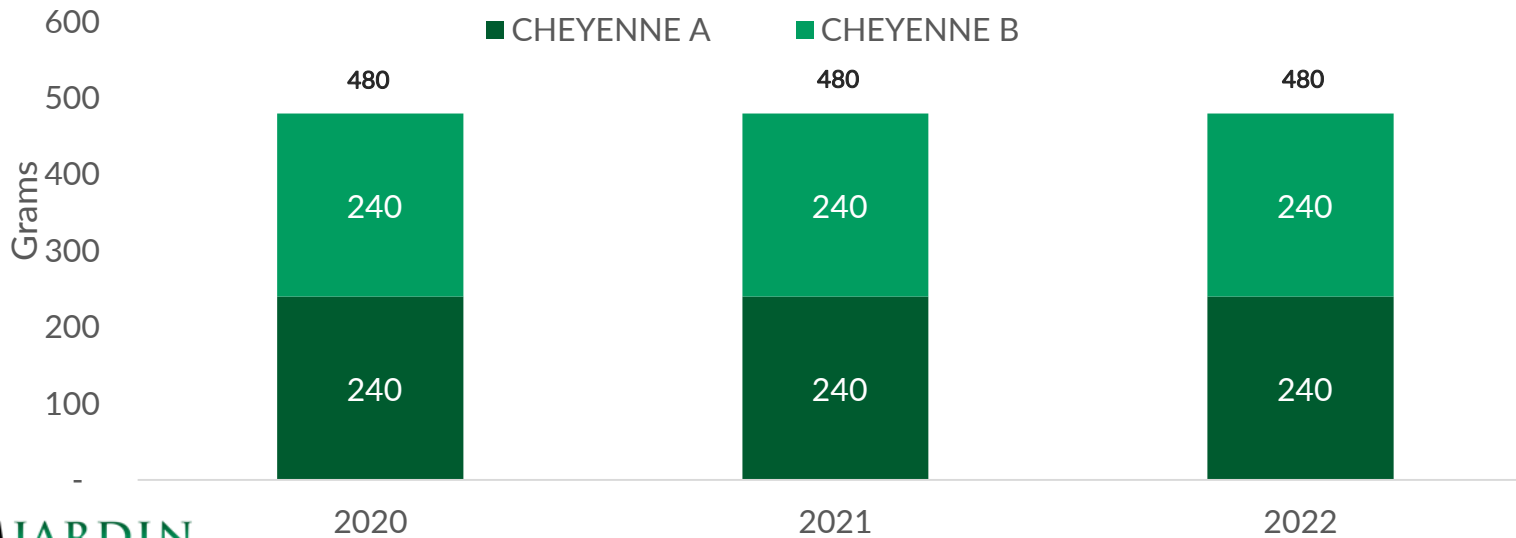
ESTIMATED EXIT RUN RATE: OWNED FLOWER CAPACITY¹



ASSET PORTFOLIO: NEVADA

INDOOR ASSET	LOCATION	MJARDIN OWNERSHIP	MGMT. FEE	FACILITY SIZE (sq. ft.)	FULL PRODUCTION CAPACITY	ESTIMATED FULL CAPACITY
Cheyenne A	Las Vegas, NV	100%		15,000	2,880 kg	Q1 2020
Cheyenne B ²	Las Vegas, NV	100%		15,000	2,880 kg	Q2 2020
		Total		30,000		

ESTIMATED EXIT RUN RATE: OWNED CAPACITY¹



¹ Estimated owned monthly production in December

² Definitive Agreement signed for disposition of Cheyenne, expected to close Q1 2021, pending regulator approval



**FLOWER ROOM
AT CHEYENNE
Las Vegas, NV**

FIRST NATIONS PARTNERSHIPS IN CANADA



Partnerships provide opportunity to co-own and operate retail dispensaries with preferred First Nation licensing



Nova Scotia Mi'kmaq First Nations



Business ventures drive economic development and job creation for First Nation communities across Canada.

PARTNERSHIP SNAPSHOT: ROBES INC.

MJARDIN HAS ENTERED INTO A PARTNERSHIP ARRANGEMENT WITH ROBES INC. TO CULTIVATE ROBES PROPRIETARY STRAINS AT SELECT MJARDIN FACILITIES



Leading luxury cannabis brand house

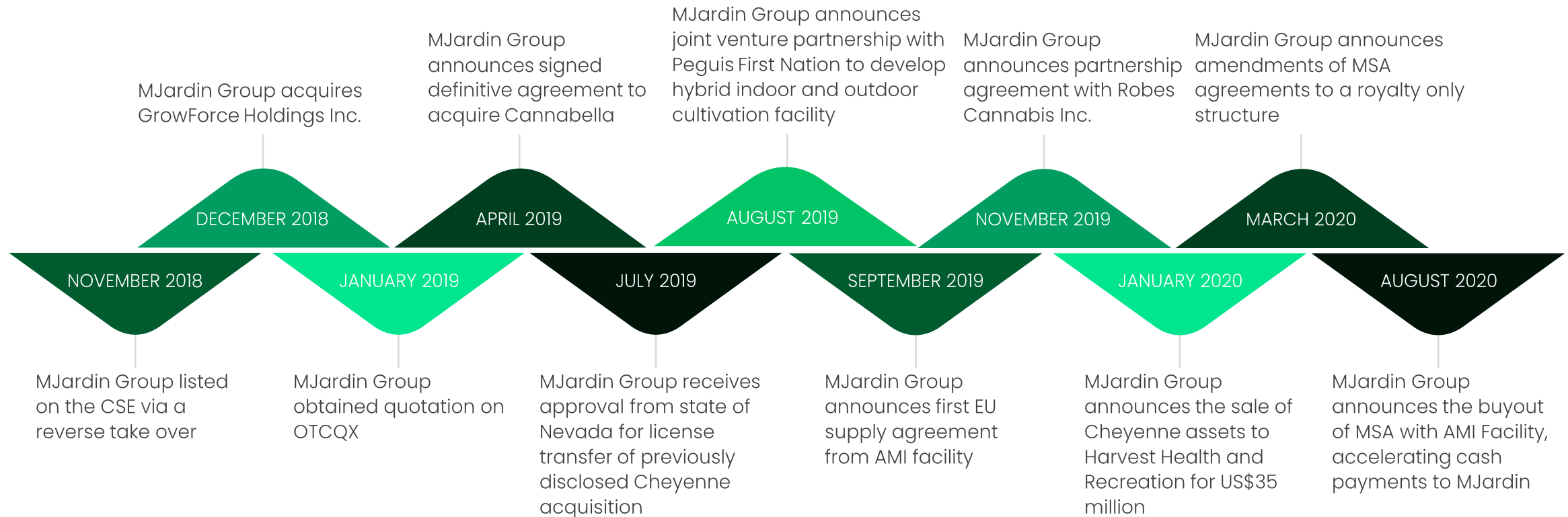
MJARDIN
GROUP

10+ years of cultivation experience



Leverage each partners strengths
Provide Canadian consumers with
unique products
Premium pricing paid to MJardin for
use of assets

RECENT DEVELOPMENTS



REGULATORY MILESTONES

COMPLETE



Q4 2019

Cultivation & Processing License for Canadian Asset Warman

As MJardin will continue to develop our flagship asset in Winnipeg, Manitoba taking advantage of some of the lowest power rates in Canada

Warman is projected to be at full capacity in Q2 2021.

COMPLETE



Q1 2020

Sales License for Canadian Asset AMI

MJardin received a sales license for our three-way joint-venture facility AMI. This allows MJardin to sell packaged products to provincial distributors in Atlantic Canada and other provinces.

COMPLETE



Q1 2020

Cultivation License for Canadian Asset GRO

MJardin received a cultivation license for the GRO facility in February 2020. GRO is expected to be at full capacity by Q3 2020.

COMPLETE



Q3 2020

Full Licensing for Canadian Asset WILL

MJardin's WILL facility received approval for amendment of license on for final 2 bloom rooms during Q2 2020



Q4 2020

Sales License for Canadian Asset Warman

MJardin is seeking a sales license for our two joint-venture facility Warman. This allows MJardin and its partners to sell packaged products to provincial distributors in Manitoba and other provinces.



Q4 2020

EU GMP Certification for Canadian Asset AMI

MJardin is seeking EU GMP certification for the AMI facility in Halifax, NS. This will enable MJardin to export products from Canada into the international market.

GROWTH STRATEGY



Operationalize Deployed Capital – US and Canada

Continued build out of existing cultivation and extraction facilities in both Canada and the United States

Strategic Capital Allocation – US

“Bolt on” acquisitions to our existing US footprint as we continue to build out the value chain

Long Term Supply Agreements

Leverage MJardin’s high THC, premium flower production capabilities to secure long term off take into both the domestic and international markets from Canadian assets

Consulting

Leverage in-house Subject Matter Experts and build off of MJardin’s 10-year track record in cannabis cultivation and facility design to generate additional income streams

EXECUTIVE TEAM



Patrick Witcher: Chief Executive Officer

- Most recently served as Chief Operations Officer at MJardin Group.
- Previous senior executive positions within the cannabis sector including President, Global Operations at MJardin, President and Chief Compliance Officer, Buddy Boy Brands and VP, Strategic Partnership at Growforce.



Eric Gattoni: SVP Business Development

- 10+ years of experience building and leading operational teams from 5 to over 1,000 people in the automotive, technology and service industries as well as 5+ years of P&L management experience
- Eric previously served as Vice President, Operations for FirstService Residential, one of Canada's largest property management companies.



Edward Jonasson: Chief Financial Officer

- Previously served as Vice-President Finance and Group Corporate Controller for The Stars Group Inc.
- MBA from the Rotman School of Management at the University of Toronto and BA from the University of Western Ontario.

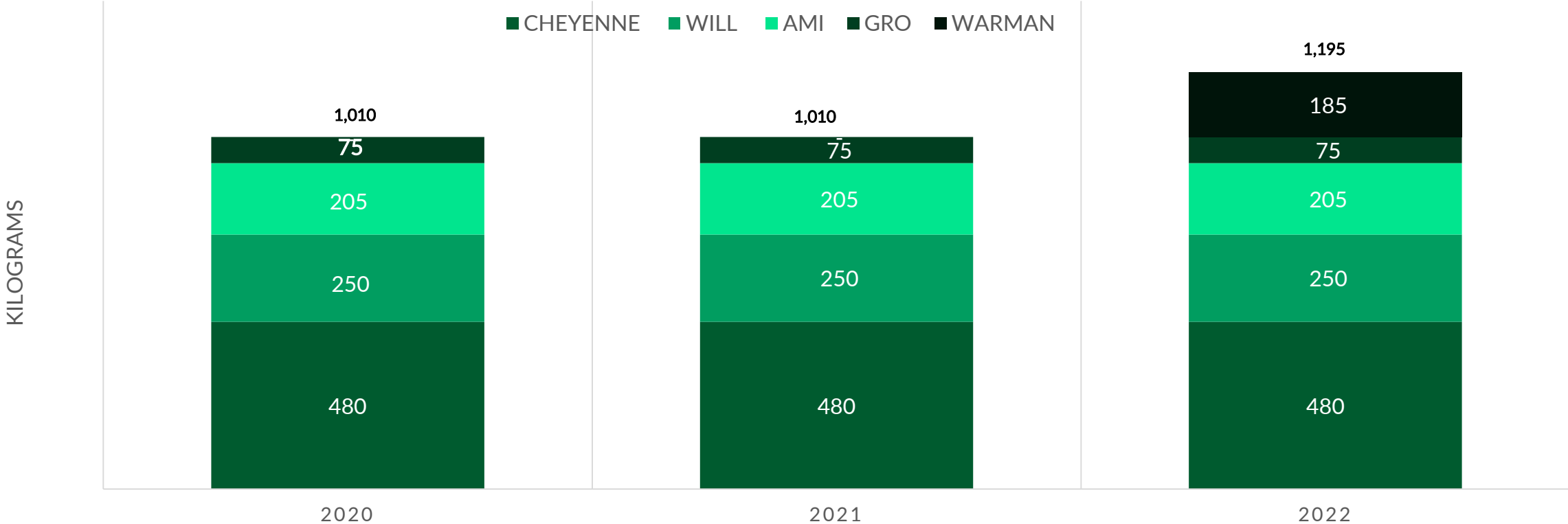


Ben Franz: SVP Cultivation

- Developed MJardin's proprietary fertilizer blend, which increases plant performance and reduces labor and consumable costs.
- Holds a B.S. in Biology with a concentration in Botany. Ben is a multidisciplinary plant scientist dedicated to commercial cannabis cultivation.

SUMMARY: OWNED ASSET PRODUCTION

ESTIMATED EXIT RUN RATE: OWNED CAPACITY¹



¹ Estimated owned monthly dried flower production in December

CAPITALIZATION

Capitalization^{1,2}

(C\$ unless otherwise stated, all other data in millions, except per share)

Total Basic Common Shares Outstanding	77.9
Total Class A Shares ³	11.8
Total Basic Shares Outstanding	89.7
Dilutive Securities (Treasury Method)	
<i>Equity Incentive Plan @ \$12.00</i>	-
<i>Equity Incentive Plan @ \$6.67</i>	-
<i>Equity Incentive Plan @ \$ 0.045</i>	-
<i>Warrants - Tranche 4 @ \$12.00</i>	-
<i>Warrants - Tranche 3 @ \$3.20</i>	-
<i>Warrants - Tranche 1@ \$2.46</i>	-
<i>Warrants - Tranche 2@ \$1.65</i>	-
<i>Share Based Compensation</i>	3.5
Total Dilutive Securities	3.5
Total Fully Diluted Shares Outstanding⁴	93.2

¹ Capitalization as of September 30, 2020

² Includes all common shares and dilutive securities acquired in connection with the GrowForce Holdings Inc. transaction

³ Approximately 11,800 Class A Shares outstanding, convertible into common shares at a rate of 1000:1

⁴ There are ~8.7 million potentially dilutive securities in total as of September 30, 2020

DISCLOSURE FOR ISSUERS WITH U.S. MARIJUANA-RELATED ACTIVITIES AND RELATED U.S. RISK FACTORS

Cannabis is Illegal under U.S. Federal Law


The Corporation is indirectly involved in the cannabis industry in the United States where local state law permits such activities. However, the distribution, possession, and consumption of cannabis remains illegal under U.S. Federal Law.

Investors are cautioned that unlike in Canada, in the United States, cannabis is largely regulated at the state level. To the Corporation's knowledge, there are to date, 33 states of the United States plus the District of Columbia that have laws and/or regulations that recognize, in one form or another, legitimate medical uses for cannabis. Many other states are considering similar legislation. Notwithstanding the permissive regulatory environment of medical cannabis at the state level, cannabis continues to be categorized as a controlled substance under the Controlled Substances Act (the "CSA") in the United States and as such, may be in violation of federal law in the United States.

Violations of any federal laws and regulations could result in significant fines, penalties, administrative sanctions, convictions or settlements arising from civil proceedings conducted by either the federal government or private citizens, or criminal charges, including, but not limited to, disgorgements of profits, cessation of business activities or divestiture.

As a result of the conflicting views between state legislatures and the federal government regarding cannabis, investments in cannabis business in the United States are subject to inconsistent legislation and regulation. The response to this inconsistency was addressed in August 2013 when then Deputy Attorney General, James Cole, authored the Cole Memorandum (the "Memorandum"). The Memorandum was addressed to all United States district attorneys acknowledging that notwithstanding the designation of cannabis as a controlled substance at the federal level in the United States, several US states have enacted laws relating to cannabis for medical purposes. The Memorandum outlined certain priorities for the Department of Justice (the "DOJ") relating to the prosecution of cannabis offenses. In particular, the Memorandum noted that in jurisdictions that have enacted laws legalizing cannabis in some form and that have also implemented strong and effective regulatory and enforcement systems to control the cultivation, distribution, sale and possession of cannabis, conduct in compliance with those laws and regulations is less likely to be a priority at the federal level. Notably, however, the DOJ has never provided specific guidelines for what regulatory and enforcement systems it deems sufficient under the Memorandum standard.

In light of limited investigative and prosecutorial resources, the Memorandum concluded that the DOJ should be focused on addressing only the most significant threats related to cannabis. States where medical cannabis had been legalized were not characterized as a high priority. On January 4, 2018, U.S. Attorney General Jeff Sessions issued a memorandum to U.S. district attorneys which rescinded the Memorandum. With the Memorandum rescinded, US federal prosecutors can exercise their discretion in determining whether to prosecute cannabis-related violations of U.S. federal law throughout the United States. The potential impact of the decision to rescind the Memorandum is unknown and may have a material adverse effect on the Corporation's business and results of operations.



The Corporation's business interests in the United States involve financing, leasing, branding and licensing arrangements with licensed cannabis producers and distributors. The Corporation is not aware of any non-compliance with the applicable licensing requirements or regulatory framework enacted by the states in which any of the Corporation's customers, borrowers, lessees or other partners.

In February 2017, the Task Force on Crime Reduction and Public Safety was established through an executive order by the President of the United States. Names of those serving on the task force have not been published, and the group was supposed to deliver its recommendations by July 27, 2017. The recommendations of the group were not made public on that date, but the Attorney General issued a public statement which said he had received recommendations "on a rolling basis" and he had already "been acting on the task force's recommendations to set the policy of the department." Based on previous public statements made by the Attorney General, there had been some expectation that the task force may make some recommendations with respect to laws relating to cannabis. However, to date there has been no public announcement in this regard from the Attorney General.

The Corporation is subject to a variety of laws and regulations domestically and in the United States that involve money laundering, financial record keeping and proceeds of crime, including the Currency and Foreign Transactions Reporting Act of 1970 (commonly known as the Bank Secrecy Act), as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada), as amended and the rules and regulations thereunder, the Criminal Code (Canada) and any related or similar rules, regulations or guidelines, issued, administered or enforced by governmental authorities in the United States and Canada.

In the event that any of the Corporation's operations, or any proceeds thereof, any dividends or distributions therefrom, or any profits or revenues accruing from such operations in the United States were found to be in violation of money laundering legislation or otherwise, such transactions may be viewed as proceeds of crime under one or more of the statutes noted above or any other applicable legislation. This could restrict or otherwise jeopardize the ability of the Corporation to declare or pay dividends, effect other distributions or subsequently repatriate such funds back to Canada.

The Corporation may have difficulty accessing the services of banks, which may make it difficult for the Corporation to operate. Since the use of cannabis is illegal under U.S. federal law, and in light of concerns in the banking industry regarding money laundering and other federal financial crime related to cannabis, U.S. banks have been reluctant to accept deposit funds from businesses involved with the cannabis industry. Consequently, businesses involved in the cannabis industry often have difficulty finding a bank willing to accept their business. Likewise, cannabis businesses have limited, if any, access to credit card processing services. As a result, cannabis businesses in the U.S. may be cash-only.