

A close-up photograph of a cannabis plant with green serrated leaves and budding flowers. A bright sun flare is visible in the upper left corner, creating a warm, golden glow. The background is slightly blurred, emphasizing the plant's texture.

# INVICTUS <sub>MD</sub>

INVESTOR DECK 2017

CANADA'S CANNABIS COMPANY

# LEGAL DISCLAIMER

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# Executive Summary

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Invictus MD is focused on two verticals:

1. Cannabis cultivation in Canada under the ACMPR
2. Cannabis fertilizer and nutrients



# REALIZED RETURN ON INVESTMENT

Invictus MD went public December 2014.

To date the company acquired and sold the following assets:

| INVESTEES                          | % OWNERSHIP | COST TO ACQUIRE    | PROCEEDS ON DISPOSAL | GAIN (LOSS) ON DISPOSAL | RETURN ON INVESTMENT | HOLDING PERIOD |
|------------------------------------|-------------|--------------------|----------------------|-------------------------|----------------------|----------------|
| <b>Future Harvest - Sunblaster</b> | 75%         | \$900,000          | \$3,750,000          | \$2,850,000             | 316%                 | 11 months      |
| <b>Smokazon</b>                    | 35%         | \$155,000          | \$123,000            | (\$32,000)              | (21%)                | 10 months      |
| <b>Cannabis Health</b>             | 100%        | \$45,000           | \$275,000            | \$230,000               | 511%                 | 10 months      |
|                                    |             | <b>\$1,100,000</b> | <b>\$4,148,000</b>   | <b>\$3,048,000</b>      | <b>277%</b>          |                |

**Invictus MD paid out a \$1,000,000 dividend to shareholders on December 5, 2016 representing \$0.07 per share.**



# BOARD OF DIRECTORS

## DAN KRIZNIC CPA/CA, EXECUTIVE CHAIRMAN, CEO, FOUNDER & DIRECTOR

Dan Kriznic founded Invictus MD in June 2014 with a vision to create Canada's Cannabis Company to meet the significant legal demand. He has been responsible for incubating companies in a variety of industry including Cannabis, Education, Real Estate, Resources and Senior Care Facilities. Through his strategic direction and execution, these companies have grown from nominal amount to a Billion in enterprise value. Prior to this, he was a Senior Manager at Deloitte where he served in leadership roles in its Assurance and Advisory group, advising public and privately held companies for a period of 10 years.

## TREVOR DIXON DIRECTOR

Trevor Dixon founded Acreage Pharms Ltd in 2013 and with his sister Brenda Dixon, Chief Science Officer, submitted a successful ACMPR application. Prior to that, founded a company that specialized in niche home renovations where he developed a franchise system. Within a decade the company was serving customers in more than 50 cities across Canada. His philosophy of customer value, quality, and excellent service has been carried over into the design and operational strategy of Acreage Pharms Ltd. and Invictus MD.

## GEORGE KVETON DIRECTOR

George is a founding partner of LOGSCALE Venture Partners; focused on capitalizing early and growth stage companies in healthcare. He has in-depth strategic and corporate development experience in fast moving consumer goods. As VP at Japan Tobacco he led M&A transactions valued at US \$1.5B, expansion into in the US and Latin America, and deal origination and execution for emerging products. At Philip Morris he led two major acquisitions (up to U\$1B), readied businesses in Central and Eastern European for EU accession, and facilitated new market entries into Croatia and neighboring countries. His multi-billion dollar private and public company deals are global spanning five continents. He's a grad of Queen's University and completed executive studies at Berkeley Haas and Harvard Business School.



# BOARD OF DIRECTORS

## AARON BOWDEN CPA/CA, DIRECTOR

Aaron Bowden specializes in taxation and currently manages all areas of taxation for a large Canadian public company with over 12,000 employees and \$4 billion in sales. Prior to this Mr. Bowden worked at Deloitte advising clients on assurance and tax matters and has been involved in various forms of financing, mergers, acquisitions, and divestitures.

## JOSEF HOCHER DIRECTOR

Mr. Josef W. Hoher was a founder of Buried Hill Energy, an international oil and gas company, where he acted as co-chief executive in creating, developing and implementing the organization's strategic direction. He continues to serve as the Senior Independent Director and is also either a Chair or a member of various committees. Joe also founded Hitic Energy Ltd., and was a partner at Osler, Hoskin & Harcourt LLP. Joe currently serves as Chairman of Orthoshop Geomatics Ltd., a geomatics services company; holds the position of Chief Commercial Officer at Field Upgrading Limited and Western Hydrogen Limited and since 2016, has been a Partner at Cassels, Brock & Blackwell LLP.

## PAUL SPARKES DIRECTOR

Paul Sparkes sits on several public and private boards in Canada, the US and Europe, including Thunderbird Entertainment, Bluedrop Performance Learning, Inc., and is a former board member of the Liquor Control Board of Ontario (LCBO). Prior to joining Bell Globemedia in 2001 as Group Vice-President, Public Affairs, Mr. Sparkes held senior positions in public service, with the Governments of Canada, and Newfoundland and Labrador. As Executive Vice Chair, Director and co-founder of Difference Capital Financial, a TSX-listed specialty finance company that invested in media, technology, health care and US real estate, he helped raise over \$200 million for investment purposes in under a year.



# MANAGEMENT

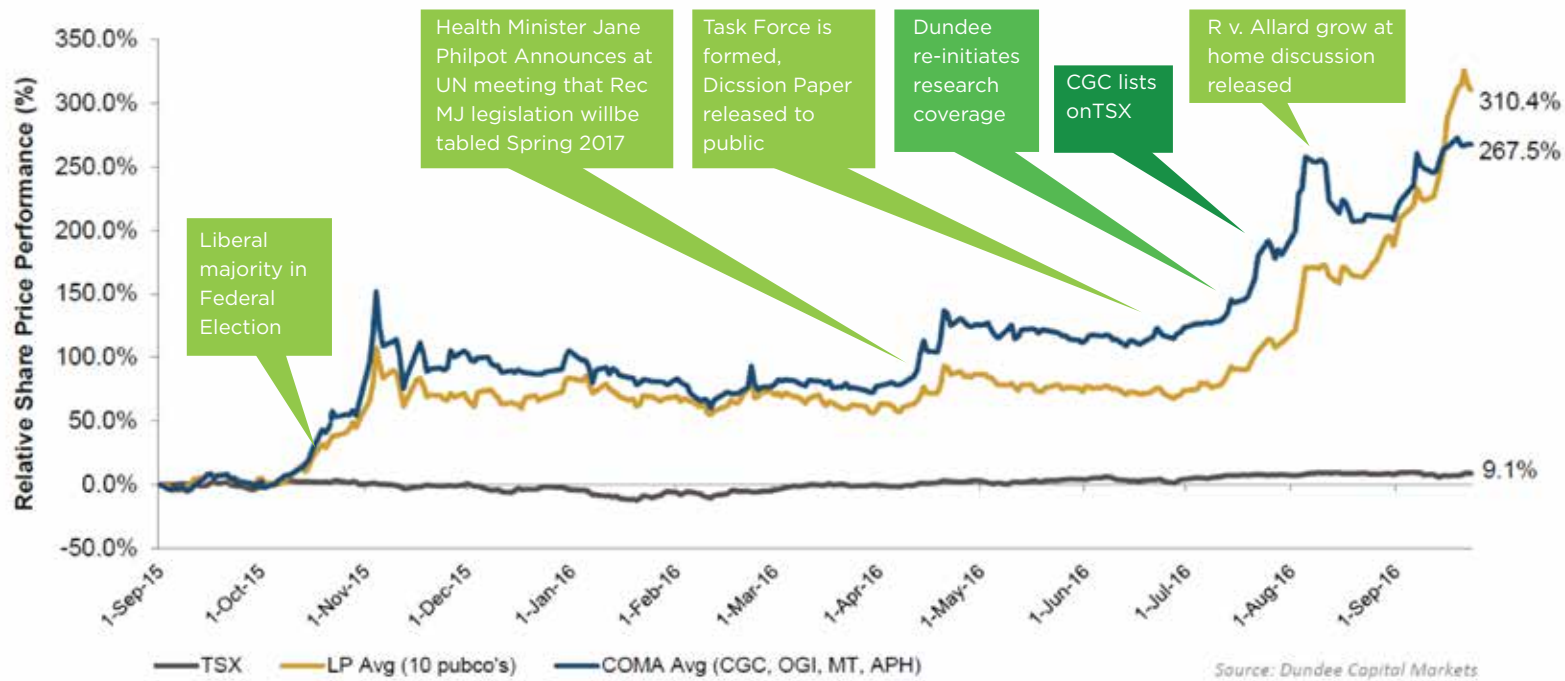
## HERRICK LAU CFA, CHIEF FINANCIAL OFFICER

Mr. Lau, currently the Managing Director of Baron Global Financial Canada Ltd., has over 20 years of experience in financial management and corporate finance. As a senior financial executive, he has acted as CFO and, or a director for various public companies listed on the TSX, TSXV and CSE. Mr. Lau holds Bachelor and Master's degrees in Business and Economics from Simon Fraser University and is a charter holder of the Chartered Financial Analyst (CFA) designation.

## LARRY HEINZLMEIR MBA VICE PRESIDENT, MARKETING & COMMUNICATIONS

Larry Heinzlmeir brings over twenty-five years of executive level experience in sales and marketing with several of the largest publicly traded companies in the for-profit higher education sector, namely DeVry and EDMC, that had a combined market cap in excess of \$7B. He was Vice President, Marketing and CMO of a growth-oriented organization that was Canada's largest private, for profit, education company and was responsible for the aggressive growth of seven brands growing revenue ten-fold in four years. He has extensive experience in developing marketing strategies, multi-brand development, product management, communications, creative and content development, and leveraging digital marketing across multiple platforms and technologies including web, mobile and social.

# ACMPR Share Price Performance has Accelerated since the task force discussion paper was released in June 2016



## Potential timing of a recreational roll-out

2016 → 2017 → 2018 → 2019-20 → 2021+

November  
Task Force Update

April  
Legislation Tabled

Mid-Year  
Recreational Rollout

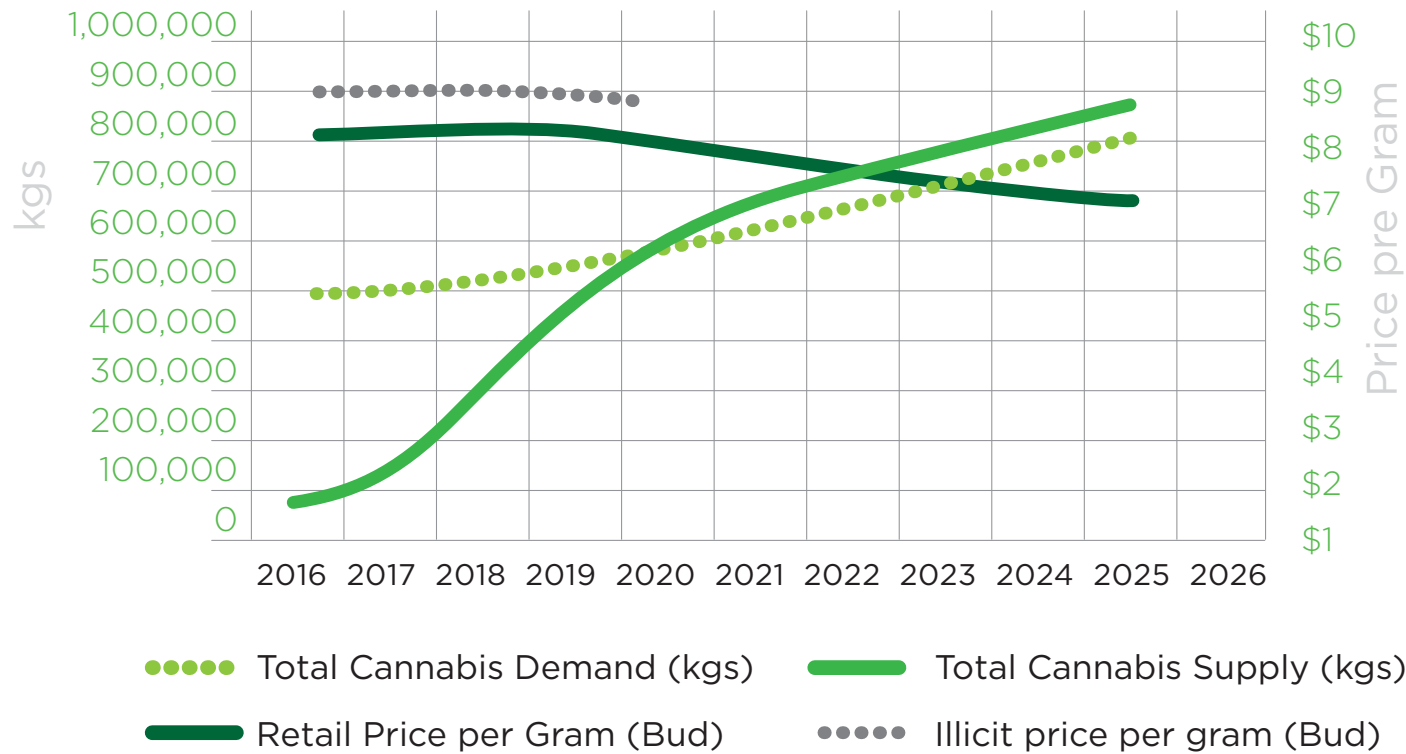
Ramp-up  
Recreational Sales

Recreational Market Reaches  
Normalised State



According to Deloitte Canadian recreational cannabis could reach retail sales of \$6.0 billion by 2021

Supply, demand and pricing:total market

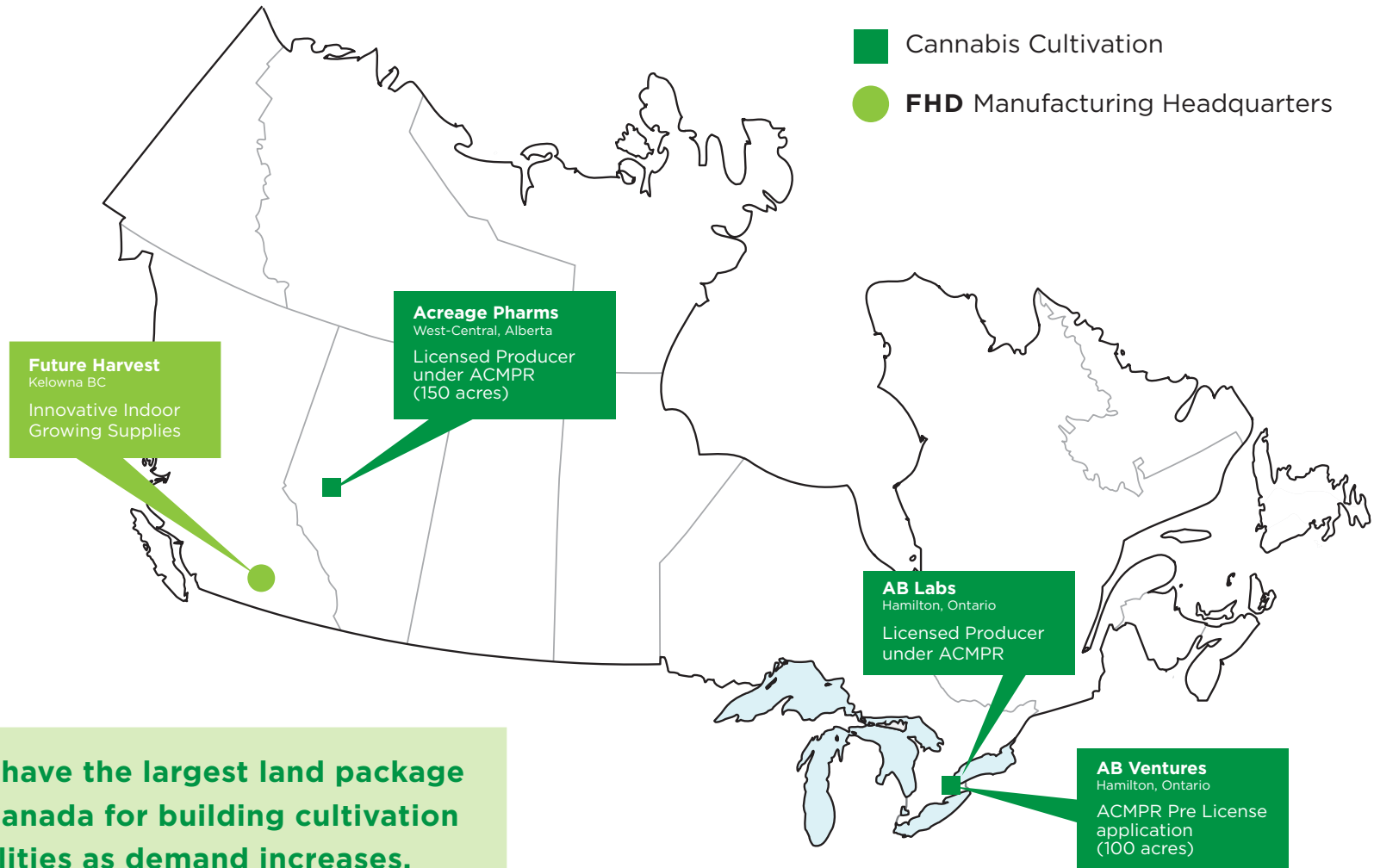


Source: Health Canada; Public Company LP Reports; Canaccord Genuity estimates

CANACCORE Genuity



# INVICTUS MD's CANADIAN CANNABIS PLATFORM



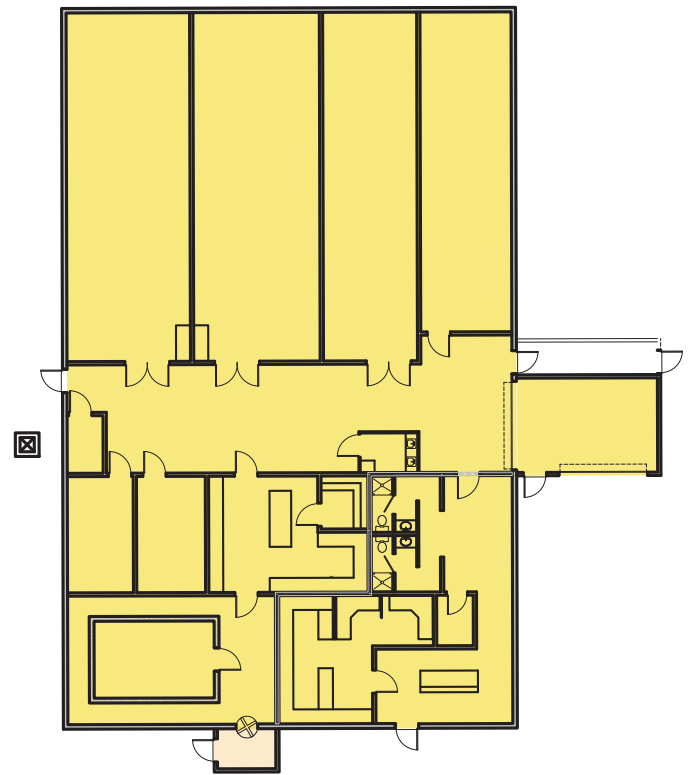
# Production

# Acreage Pharms Ltd.

West-Central, Alberta

## Phase 1 - Existing

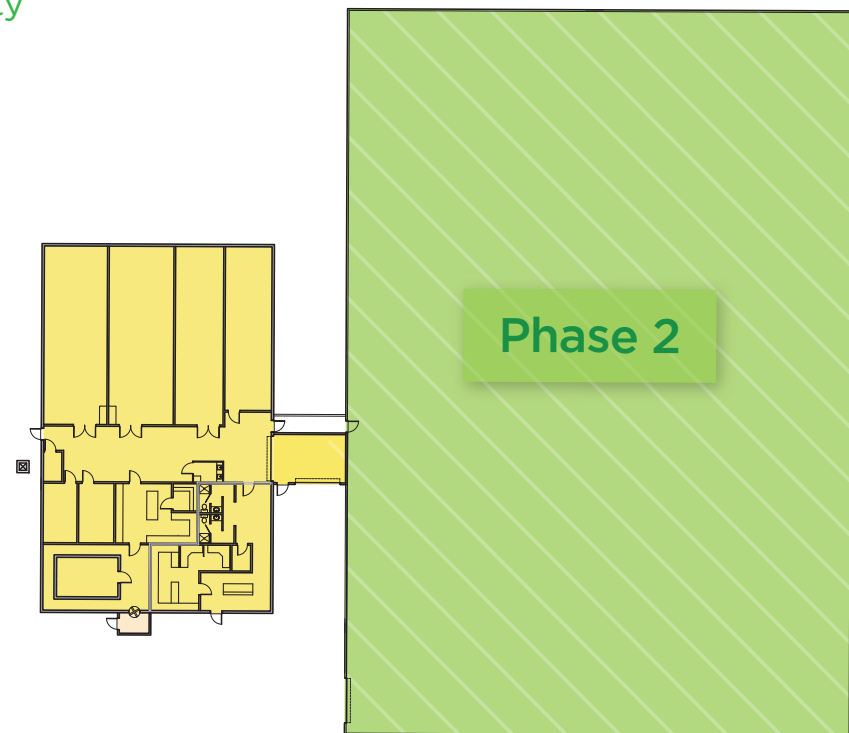
- 6,800 sq ft purpose built concrete and steel facility
- 500 kg cannabis cultivation capacity per annum
- Level 8 vault allows for storage onsite of \$31.125MM of dried cannabis
- The current 150-acre property can accommodate future expansion plans
- Invictus MD owns 100% of Acreage Pharms



## Phase 2 - Funded Expansion

- 27,000 sq ft purpose built concrete and steel facility
- 3,350 kg cannabis cultivation capacity per annum
- Purpose built concrete and steel facility
- Level 8 vault will allow for storage onsite of \$31.125MM of product
- \$6.0MM Project  
(in process of securing development permit, expected to complete construction by end of 2017)

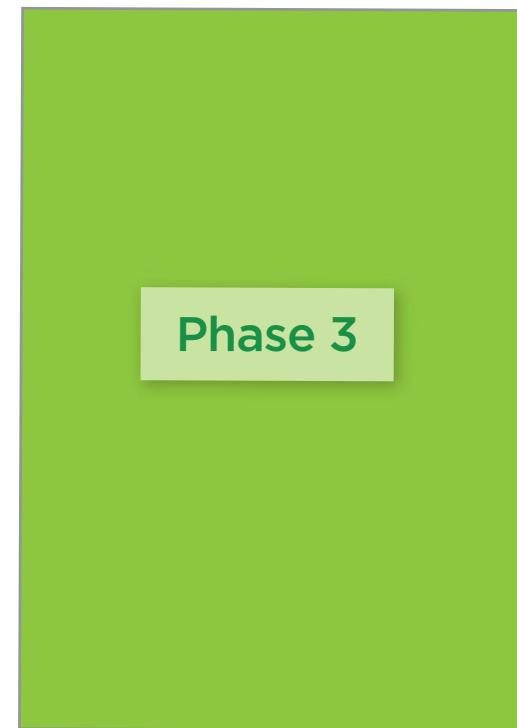
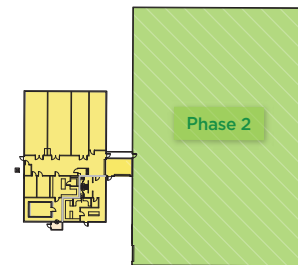
**FULLY FUNDED**



## Phase 3 - Expansion

- 76,750 sq ft purpose built concrete and steel facility
- 9,210 kg cannabis cultivation capacity per annum
- \$16.5MM Project expected to be completed by June 2018 - subject to permitting

**FULLY FUNDED**

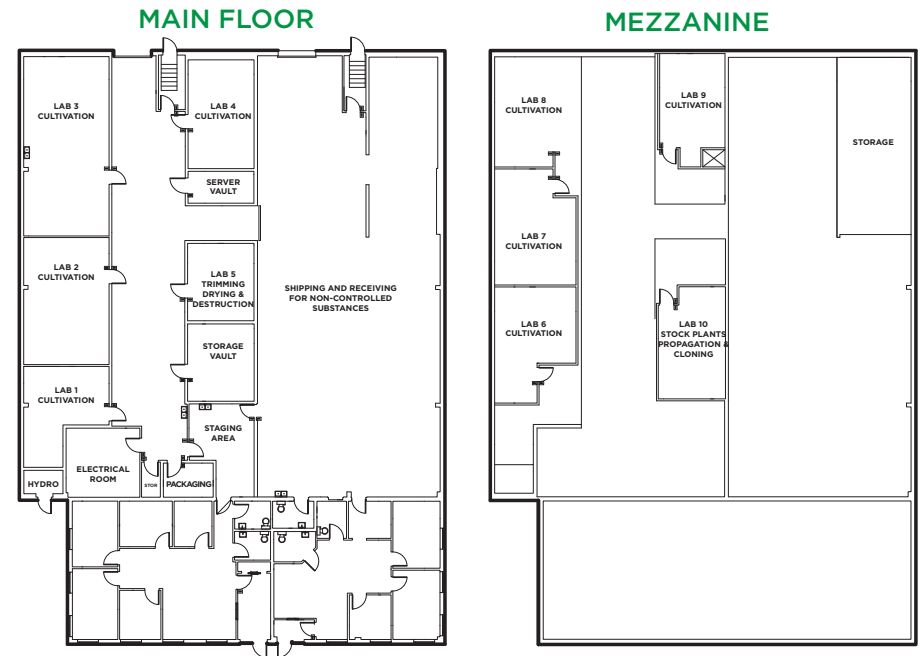


# Production

# AB Laboratories Inc.



Hamilton, Ontario

- 16,000 sq ft purpose built concrete and steel facility
- 1,000 kg cannabis cultivation capacity per annum
- Actively seeking adjoining properties for direct expansion to the existing facility
- Invictus MD owns 33 1/3 of AB Laboratories Inc.



## Phase 1: Funded Expansion:

- 21,000 sq ft expansion plan is expected to be completed by the end of 2017 with an additional 21,000 sq ft building envelope
- 3,000 kg cannabis cultivation capacity per annum
- Purpose built concrete and steel facility
- \$5.5 MM projected cost for Phase 1 expansion
- Fully funded subject to permitting

 Phase 1 - 42,000 sq ft.  
 Future Potential



# Funded Capacity | Invictus MD Combined

|                            | Cash       | Construction Price<br>per Sq. Ft | Sq. Ft.        | Estimated<br>kgs | Ownership | Net kgs to<br>Invictus MD |
|----------------------------|------------|----------------------------------|----------------|------------------|-----------|---------------------------|
| Cash balance June 7, 2017  | \$30MM     |                                  |                |                  |           |                           |
| General and administrative | (\$2MM)    |                                  |                |                  |           |                           |
| Acreage Pharms             |            |                                  |                |                  |           |                           |
| Existing                   |            |                                  | 6,800          | 500              | 100%      | 500                       |
| Phase 2                    | (\$6MM)    | \$215                            | 27,000         | 3,350            | 100%      | 3,350                     |
| Phase 3                    | (\$16.5MM) | \$215                            | 76,750         | 9,000            | 100%      | 9,000                     |
| AB Labs                    |            |                                  |                |                  |           |                           |
| Existing                   |            |                                  | 16,000         | 1,000            | 33.3%     | 640                       |
| AB Ventures                |            |                                  |                |                  |           |                           |
| Phase 1                    | (\$5.5MM)  | \$215                            | 21,000         | 3,000            | 33.3%     | 1,023                     |
| <b>Total</b>               | <b>0</b>   |                                  | <b>147,550</b> | <b>16,850</b>    |           | <b>14,513</b>             |



# Production Profile Forecast

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| <b>Year</b> | <b>Acreage</b> | <b>AB Labs</b> | <b>AB Ventures</b> | <b>Total</b> |
|-------------|----------------|----------------|--------------------|--------------|
| 2017        | 50             | 250            | 0                  | 400          |
| 2018        | 3,850          | 1,000          | 3,000              | 7,850        |
| 2019        | 8,000          | 1,000          | 8,000              | 17,000       |
| 2020        | 15,000         | 1,000          | 15,000             | 31,000       |
| 2021        | 25,000         | 1,000          | 24,000             | 50,000       |

Funded capacity at 16,850 kgs.

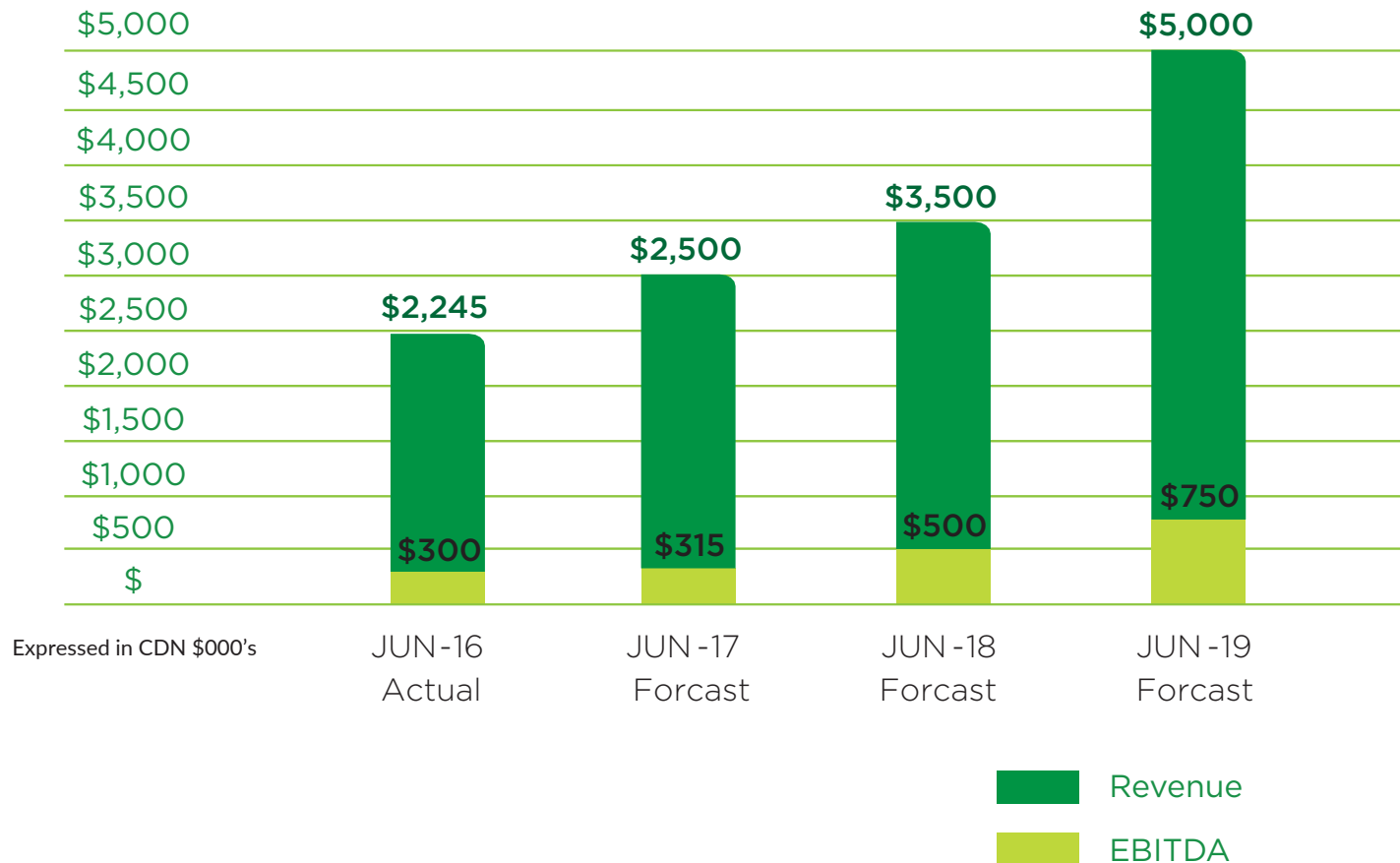
Estimated additional capital to achieve full 50,000 kg production profile by 2021 = \$47.5MM

Capital injection from warrants estimated at \$44MM



# FUTURE HARVEST(82.5% owned)

A premier manufacturer and distributor in the hydroponic and indoor growing industry for over 20 years, 95% of what we sell is our own innovative design 40+ proprietary products.



\*all figures exclude Sunblaster



# Road Map

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|          |      |   |
|----------|------|---|
| December | 2014 | <b>Invictus MD</b> goes public on CSE   |
| March    | 2015 | <b>Invictus MD</b> acquired 20% minority stake in Future Harvest Development (FHD) (fertilizer and lighting)  |
| July     | 2015 | <b>Invictus MD</b> acquired majority stake in FHD   |
| February | 2016 | <b>Invictus MD</b> sold off Sunblaster Lighting for \$5 million (Division of FHD)   |
| December | 2016 | <b>Invictus MD</b> pays \$1 million dividend to shareholders representing \$0.07 per share  |
| December | 2016 | <b>Invictus MD</b> raises \$12 million and closes 33 1/3% of AB Laboratories (Licensed Producer under ACMPR)  |
| March    | 2017 | <b>Closed \$16.21</b> million bought deal   |
| March    | 2017 | <b>AB Labs</b> commences cultivation  |
| March    | 2017 | Listed on TSX-V   |
| March    | 2017 | <b>Acreage Pharms</b> receives license under ACMPR  |
| April    | 2017 | Invictus MD completes acquisition of <b>Acreage Pharms Ltd.</b>   |
| May      | 2017 | <b>Closed \$25 million</b> bought deal  |
| May      | 2017 | <b>AB Ventures</b> closed 100 acre land acquisition. Once licensed under ACMPR will be used for future cannabis cultivation                           |
| December | 2017 | Estimated cultivation license for <b>AB Ventures</b> . Production profile for <b>AB Labs &amp; AB Ventures</b> forecasted to reach 25,000 kgs by 2020 |
| December | 2020 | <b>Acreage Pharms</b> production profile forecasted to reach 25,000 kgs by 2021   |

# Capitalization Structure

**Total Outstanding: 77,587,881**

**Outstanding options: 5,415,000**

**Outstanding Warrants: 27,246,347**

**Total shares fully diluted: 110,249,228**



**TSXV:IMH  
OTC:IVITF  
FRANKFURT: 81S**

**77.6MM**  
Basic shares  
outstanding

**\$30MM**  
Cash

# Invictus MD

## Contact

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