blanca

Leading edge white label cannabis oil production.

INVESTOR PRESENTATION Q3 2019

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GROW
EXTRACT
EXPORT

Blanca intends to grow high-quality cannabis under GACP standards in the world's lowest-cost jurisdiction, extract full-spectrum cannabis oil to EU-GMP standards, and export it to the world's highest-priced markets.

“Europe will be the one of the largest cannabis consumers in the world”

- With a population of 511 million and E$2.3 trillion in health care spending
- It is expected that all of Europe will have legalized cannabis by 2023
- Prohibition Partners estimates that the EU Cannabis market will reach E$55 billion by 2028
- Germany is the largest cannabis market in the EU with a projected market value of E$7.7 billion by 2028
- German demand is expected to outstrip supply for the next 5 years due to high quality standards (EU-GMP)

Blanca is focused on exporting to Germany, very lucrative market, where demand for medical cannabis is surpassing the available supply

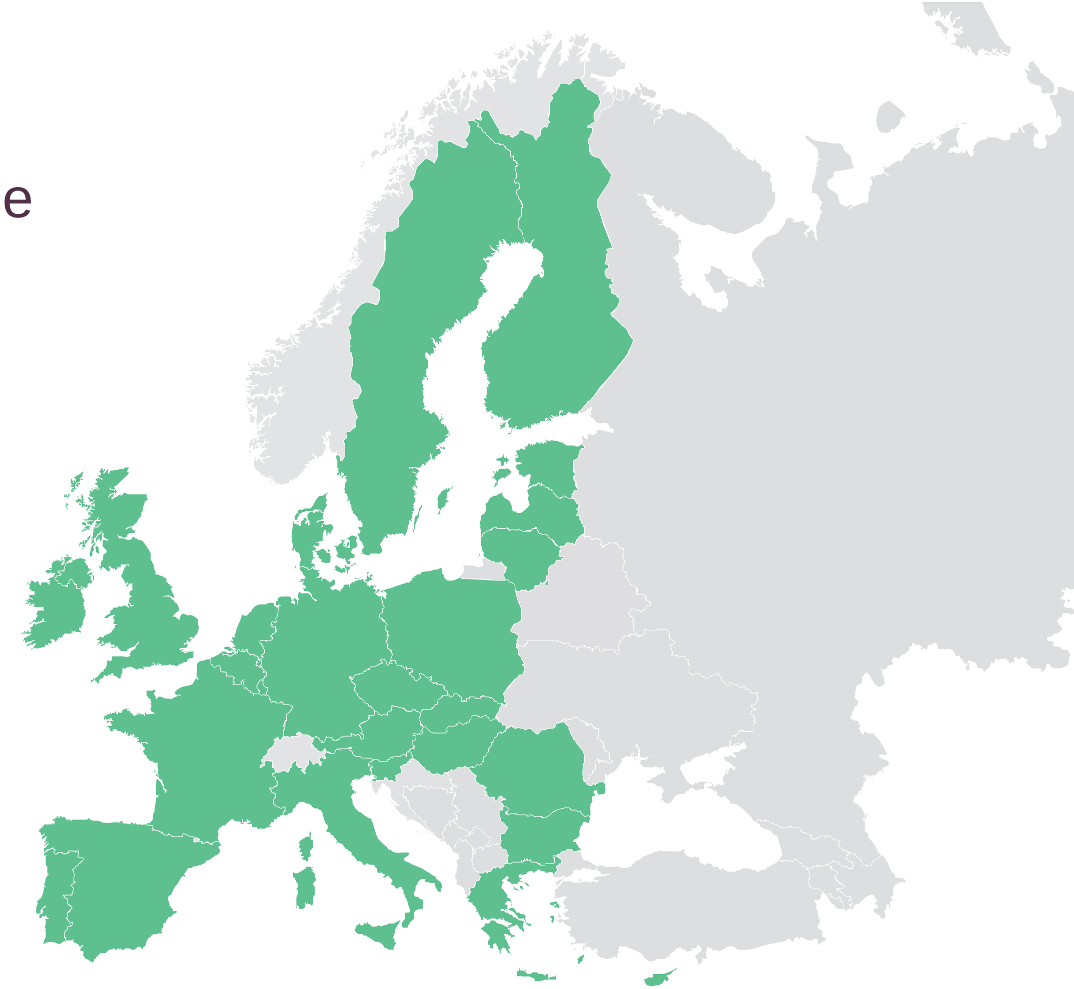
CAGR (2017 - 2021E) BY COUNTRY

Germany
284%

Spain
334%

Netherlands
364%

Switzerland
50%



blanca Source: Brightfield Group. CAGR = Compound Average Growth Rate

Colombia was acknowledged **44%** of the world production quota for medicinal cannabis oil by the International Narcotics Control Board (World Health Organisation) in 2018

$1.5B of industry money expected to enter Colombia by 2025

Major Producers invested in Colombia

- Aurora
- Canopy Growth
- Aphria
- Cronos
- MedReleaf

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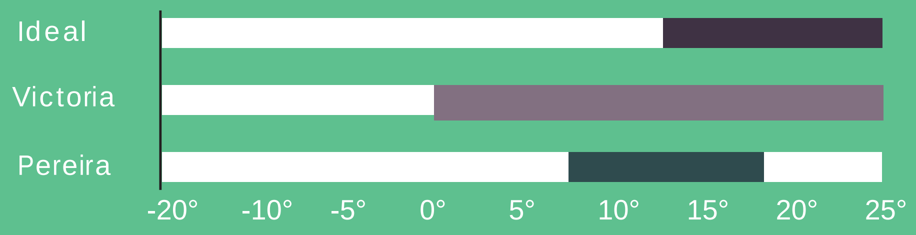
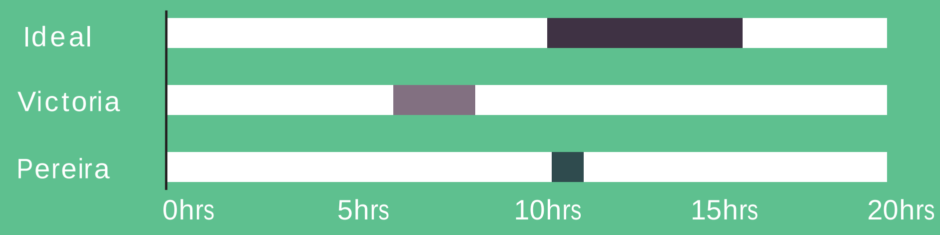
Source: International Narcotics Control Board (INCB)

Colombian growing conditions are unparalleled

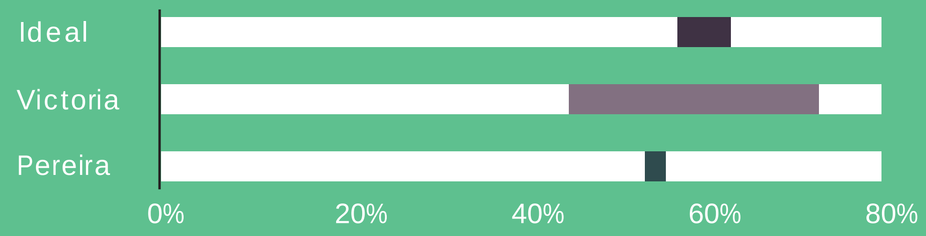
Temperature (°C)



Daylight (hrs/day)



Humidity (%)



12 HOURS

Colombia average year-round daylight

Source: National Research Council Canada, Bogota Climate maps, Statistics measured during coldest months: Bogota, September

The Colombian Cannabis Regulatory Environment

Growing and Extraction

Blanca has been awarded <u>both Growing and Extraction Licenses</u> allowing for the exportation of its products for 5 years, with unlimited renewal options, granted by the Min. Justice and Min Health

"The legalization of cannabis exports positions Colombia to become a major exporting producer"

2016

Legislation passed, legalizing cannabis for cultivation and medical consumption

2017

Rules defined around production, processing & sales of cannabis for medical & scientific purposes

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Source: International Narcotics Control Board (INCB)

What Blanca can do

Licenses & Intellectual Property

CBD

>1%<

Extraction of oil for export

Awaiting approval for 'Genetic and Seed Entitlements' from ICA

THC

>1%<

Psychoactive Licenses for 5 years (Renewable)

The Colombian Agricultural Institute (ICA) has closed all further license submissions and grants as of 31 December 2018

Blanca is situated in the optimal location for consistent, high-yield grows at low cost.

True Value cost of wet flower (AUD$/gram)

CANADA

$2.25 - $4.15/g

EUROPE

85% Margins on Sales

COLOMBIA

$0.32/g

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* Canada — Based on industry estimates. Colombia — Blanca estimated cost, April 2019

Competition

Code	Company	Licence			GMP certification	Growing jurisdiction	Revenue FY	Market Cap*	Price Earnings Ratio	Production costs per gram (CAD)	Comments
		Cultivation	Processing	Export							
	blanca	**Yes**	**Yes**	**Yes**	**Pending**	**Colombia**	**Pre-revenue**	**30.2M**	**N/A**	**AUD$0.32/g**	**CapEx ~$5.7m**
TSE:WEED	**Canopy Growth Corp**	Yes	Yes	Yes	Yes	Canada, Colombia, Jamaica, Germany, Spain, Denmark, Lesotho	$77.9M	19.4B	249x	$6.41	
TSX:ACB	**Aurora Cannabis Inc**	Yes	Yes	Yes	Yes (3 out of 15 facilities)	Canada, Colombia, Uruguay, Denmark	$55.1M	10.2B	185x	$1.42	
TSX:CRON	**Cronos Group Inc**	Yes – Canada Pending - Colombia	Yes	Not available	Not available	Canada, Colombia, Israel, Australia	$17.1M	7B	409x	$1.34*	
TSE:APHA	**Aphria Inc**	Yes (Canada, Colombia)	Yes (Canada, Colombia)	Yes (Canada, Colombia)	Yes (Canada, Malta)	Canada, Colombia, Jamaica, Denmark, Germany, Lesotho	$36M	2.2B	61x	$2.35*	
TSX:PCLO	**PharmaCielo Ltd**	Yes	Yes	Yes	Yes	Canada, Colombia	Pre-revenue	646.1M	N/A	Not available	
TSXV:KHRN	**Khiron Life Sciences**	Yes	Pending	Yes	Yes	Colombia, Chile, Uruguay, Italy	$891,677	231.7M	259x	$0.35	
ASX:CAN	**Cann Group Limited**	Yes	Yes	No	No	Australia	$560,000	283.8M	505x	Not available	Upcoming Victorian facility CapEx ~A$130m
ASX:THC	**THC Global Group**	Yes	Yes	Yes	Only on certain products	Canada, Australia	$2.6M	59.9M	11.5x	Not available	
CSE:BBM	**Blueberries Medical Corp**	Yes	Yes	Yes	Pending	Colombia, Argentina	Pre-revenue	40.9M	N/A	Not available	
CSE:MYM	**MYM Nutraceuticals Inc**	Yes	Yes	Yes	No	Canada, Colombia	$1.78M	36.6M	20x	Not available	

Note: Figures are correct as at 19 June 2019. All information taken from publicly available sources
*Production costs per gram converted from USD for illustration purposes only and may differ due to exchange rates

Traditional Production

1 PLANT
PER SQUARE METER

ANNUAL YIELD
3 CYCLES PER SQUARE METRE / YEAR

1 Kg
Cannabis Flower

Blanca Production

24 PLANTS
PER SQUARE METER

ANNUAL YIELD
5 CYCLES PER SQUARE METRE / YEAR

3 Kg
Cannabis Flower

Traditional Production

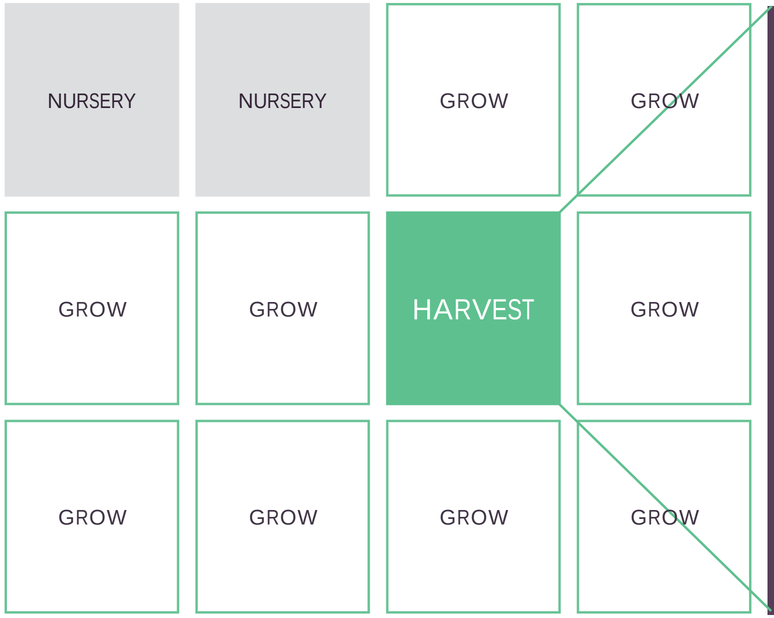
Blanca Production

Blanca - Our Superior Growing Method

3,725 m^2

10 GROW BAYS

5 GROW CYCLES



Staggering grow system allows minimal downtime

5 CYCLES, 10 GROWING BAYS WITH ROLLING TABLE SYSTEMS

500kg of wet flower / week

Blanca – Extraction Benefits

ETHANOL EXTRACTION (LPE)

Low Preasure Equipement

Allows for a superior-grade extract with consistenly high content cannabinoid and terpene profiles, while minimizing the loss of active components by removing the need for further processing

Fully winterized, de-waxed, and chlorophyll-free.

EXTRACTORS

- 98.6% Efficiency
- Cold extraction process (-60 C)
- Flexible
- Low OPEX
- Fast – no post-processing
- Low Risk
- Scalable and Simple

WEEKLY PRODUCTION

50 Kg Cannabis oil

Blanca-Quality & Control

CAPABILITIES

Testing Raw Material, Intermediate Product, Finished Product.

- Potency Testing
- Pesticides and Mycotoxines Content
- Terpene Profiling
- Chemical Solvent Residue
- Mold Control
- Heavy Metals Content
- Additional Chemical Analysis

24/7/365

IN-HOUSE TESTING


From the best place to grow to
the best place to sell
MALTA - GERMANY
EU-GMP Access to high margin European
Markets
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GERMAN OFF-TAKE-
Blanca has executed a Letter of Intent with **CanPharma**, a German narcotic licensed pharmaceutical company for off-take of Blanca's EU-GMP medical cannabis oil

MALTA STRATEGY-
Blanca is in preliminary discussions regarding the feasibility of a strategic investment with an existing Maltese Pharmaceutical Company

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Blanca JVs

Malta & Germany

European Expansion strategy

- Friendly jurisdiction
- Efficient & Cost-Effective GMP Certification.
- Pharmaceutical Cluster; plenty of services could be outsource.
- Access to 28 EU Nations, becoming a hub for shipping and processing.
- Access to enhanced logistical services.
- Significant Tax Savings for Parent Company.

Timeline & Milestones

Q2
Submission for Colombian License

Q1
Colombian Licencens Granted

Q2
ASX Application for advise

Q3
Pre- IPO

Q1
All Facilities and Greenhouse completed

Q1
First Crops Planted

Q2
First Oil Production

Q2
Optimise Production

2018

2019

2020

Q3
Facilities Contruction

Q4
Equipment Orders and Mother Plants settled

ASX IPO

Q4
Phase 2 Commences

Q4
Sales

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Capital Structure

BLANCA PRE-IPO OFFER TO RAISE $5M @$0.10 WITH 1:2 ATTACHING OPTION

PROPOSED IPO METRICS	SHARES	OPTIONS	$
Blanca Existing Shares	61,000,000	30,500,000[2]	~$100,000
Pre-IPO Raising @$0.10	50,000,000	25,000,000[2]	$5,000,000
Prospectus Raise @$0.20	40,000,000		$8,000,000[3]
Lead Manager		7,500,000[2]	
Facilitator		7,500,000[2]	
Costs (incl.capital raising, IPO, legal, corporate.)			~($1,130,000)
TOTAL	**151,000,000[1]**	**70,500,000**	**~$13,000,000**
	MARKET CAP	EV	CASH
KEY METRICS AT LISTING	~$30m	~$18m	~$12m

1) Management Performance Shares: Blanca Management have the right to earn in up to ~25% based on satisfying the following performance milestones;
Milestone 1: On achieving AUD $3MM sales of oil within 24 months
Milestone 2: On achieving sales of 275 Kg of full Spectrum Oil certified under EU-GMP standards within 36 months
2) Option exercise price of $0.25, 36 months expiry.
3) Based on minimum subscription

BLANCA vendors committed to place ~$1.5m of the pre-IPO capital raise of $5m @ $0.10

~$1.5M cornerstone investment secured from strategic Colombian companies

~$2M available to Australian Investors

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Management and Board of Directors

Robert Dzisiak
Co-Founder & Managing Director

Robert Dzisiak is a Co-founder and the Managing Director of the Company once it completes a public listing. He is the former CEO of Tanzania Minerals Corp., which closed an RTO on the NEO Exchange with the U.S. based cannabis corp. Jushi Inc. (US$70 million). Rob has spent most of his career starting and operating several Canadian based FCM's. He established R.J. O'Brien & Associates Canada Inc an IIROC member firm in Canada. He was the past President and CEO of CFG Canada which he started as a branch office of LFG,LLC in 1994. CFG was subsequently sold to Refco Canada where he served as President of Retail Operations until 2006. Rob has a Masters degree in Agricultural Economics and started his career as an Econometrican with Wharton Econometrics in Philadelphia. Rob is a past Chairman of the Winnipeg Commodity Exchange where he also served 10 years as a director of the Winnipeg Commodity Exchange & Clearing Corporation. Rob also has significant public market experience and has served as CEO/Director/Chairman of several public listed Canadian companies.

Santiago Piedrahita, MBA
Co-Founder & CEO, Blanca Colombia, Executive Director

Santiago is a Co-Founder, Executive Director of the Company and CEO of the Colombian sunsidiary. He worked on the international trading desk of Serfinco (Ultraserfinco). He joined IDEA, the develop bank of Antioquia where he was responsible for investments on renewable energy and promotion. He led investments on hydropower plants for over USD $2B. Subsequently he worked as a consultant in the renewable energy sector. He has been a member of different boards on financial institutions, energy companies, consulting services, and social foundations. Recently he has been working for his family office which holds interest in the real estate, health services, private education and significant agricultural production and export. Santiago holds a Bachelors degree in Economics and an MBA from HULT University in San Francisco.

Grant R. Hall
Co-Founder, Director

Grant R. Hall graduated from the University of Manitoba with a Bachelor of Arts in Economics. Mr. Hall spent several years at a national investment dealer as a financial advisor. He held management as well as financial advisor roles at different securities dealers until 2005. At that point he began investment relations work for several mining exploration/development companies, marketing them to a variety of funds, brokers a nd individuals as well as raising millions of dollars for exploration. Mr. Hall is the formerpresident and CEO of Brigadier Resources and he served as president and CEO of Western Warrior Resources.

Management and Board of Directors

Steven James
Chairman

An experienced and well-qualified senior management and financial services executive with more than 25 years practical working knowledge in the Australian financial services industry. Core strengths in business development, strategy and implementation with strong interpersonal and leadership skills. An experienced Trader (FX and Fixed Income), Financial Planner, E-commerce pioneer, (Online Broking and Managed Fund Data consolidation) Mr James was General Manager of Sandford Securities, headed distribution for Austock Group Ltd and ultimately head of Advisor Distribution for Comsec. Non-Executive Director Commonwealth Bank of Australia Global Markets (ASX:CBA) 2014-2016 and Non-Executive Chairman HotCopper Holdings Ltd (ASX:HOT). A Justice of the Peace, holder of a Masters Degree in Financial Services Law from Macquarie University and a graduate of the Australian Institute of Company Directors, granted the Master Stockbroker qualification from the Stockbrokers Association of Australia in 2009. Also holds a Diploma of Financial Markets and a Certificate in Superannuation Management. Steve provides the Board with independent leadership and acute knowledge of financial markets and compliance.

Joseph Van den Elson
Director

Mr Van Den Elsen graduated from La Trobe University with a Bachelor Arts (Spanish) and a Bachelor of Laws. Mr Van Den Elsen later graduated from the University of Melbourne with a Graduate Diploma in Environment, Energy and Resources Law. Mr Van Den Elsen is an experienced company director having been a Non-Executive Director of Ascot Resources Ltd and the Non-Executive Chairman of MHM Metals Ltd. Mr Van Den Elsen currently resides in Colombia where he acts as the Colombian Legal Representative for Latitude Global Cannabis Inc and Managing Director of CMN Ltd.

Dr Brendan de Kauwe
Director

Dr de Kauwe holds a Bachelor of Science in Pharmacology and Physiology and a Bachelor of Dental Surgery from the University of Western Australia, with Post Graduate certifications in Oral Surgery and Implantology. He also holds a Post Graduate Diploma in Applied Finance, majoring in Corporate Finance, and is an ASIC compliant (RG146) Securities Advisor. Dr. de Kauwe is a Director of Otsana Capital, a corporate advisory firm with vast experience in corporate restructuring and recapitalisations, mergers and acquisitions, as well as public market transactions and capital markets in both Australia and the United States. Dr de Kauwe's corporate experience, coupled with his extensive technology, science and bio-medical background gives him an integral understanding in the evaluation and execution of projects and assets over a diverse range of sectors. He has been the Chairman and/or Director of numerous ASX listed companies, particularly in the Life Sciences and Technology sectors. He has previous experience in the application of technologies in the cannabinoid market and was a former organisational member of the Medical Cannabis Council. He is currently a Non-Executive Director of G Medical Innovations Holdings Ltd and Ookami Ltd.

Team and Advisors

Shlomo Booklin
Head Grower

Since 2014, Shlomo has worked with a number of the largest LPs in Canada, namely Tilray, MedReleaf, Green Pharma and others, where he worked as a master grower, assisted in maximising production and growing successfully on a commercial scale while complying with Health Canada regulations. In parallel, Shlomo has been providing consulting services to several LPs in the process of acquiring a growing license from Health Canada. Shlomo has also been working closely with the leading Medicinal Cannabis growers, researchers & scientists in Israel, to produce exclusive specific medicinal strains. With more than 30 years of experience working with profitable large scale agricultural propagation operations, and his unique familiarity with the Cannabis industry in both Canada and Israel, Shlomo will assist in producing top quality plants, with very efficient methods, while increasing productivity as well as profitability.

Maria Fernanda Villota Noguera
Chief Technical Officer

Maria is responsible for the construction of the company's laboratory and extraction facilities in Colombia. She will also continue to oversee the work in the laboratory and extraction plant as production moves forward. She has a degree in Chemical Engineering from the University of Andes in Bogota Colombia, and Postgraduate Diploma in Marketing from EAFIT University in Medellin Colombia. Extensive experience of leading projects in R&D, Q&C and sales management, including: tailoring needs-specific products and processes; budget planning, operation development; working to tight and strict deadlines; maintaining strong customer relationships to advise on the best solutions for applications and research needs, increasing new client and market portfolios.

Juan Felipe Mejia
Chief Financial Officer

Juan has a Masters Degree in Financial Administration from the University of Eafit in Medellin as well as a Post Graduate in Finance and a degree in International Business. Juan has extensive experience in financial and administrative departments of national and multinational companies, with over 10 years of experience, and a high knowledge in strategic and financial planning, structuring, modelling and business valuation, as well as in the processes of accounting, treasury, portfolio, costs, budgets, evaluation of projects, controller, purchases, invoicing, and for the managing of the coverage of corporate and asset risks.

Gerardor Lizarazo C.
Chief Security Officer

Gerardo is a retired Colonel of the Colombian Army, with 25 years of experience in military actions. His experience covers knowledge in integral work with civil population, in the design and implementation of emergency and contingency plans, in the risk analysis and in the safety studies. His experience also covers security of the industrial facilities, the environment, and in the loss prevention and control.

Jorge Alberto Barreneche S.
Chief Compliance Officer

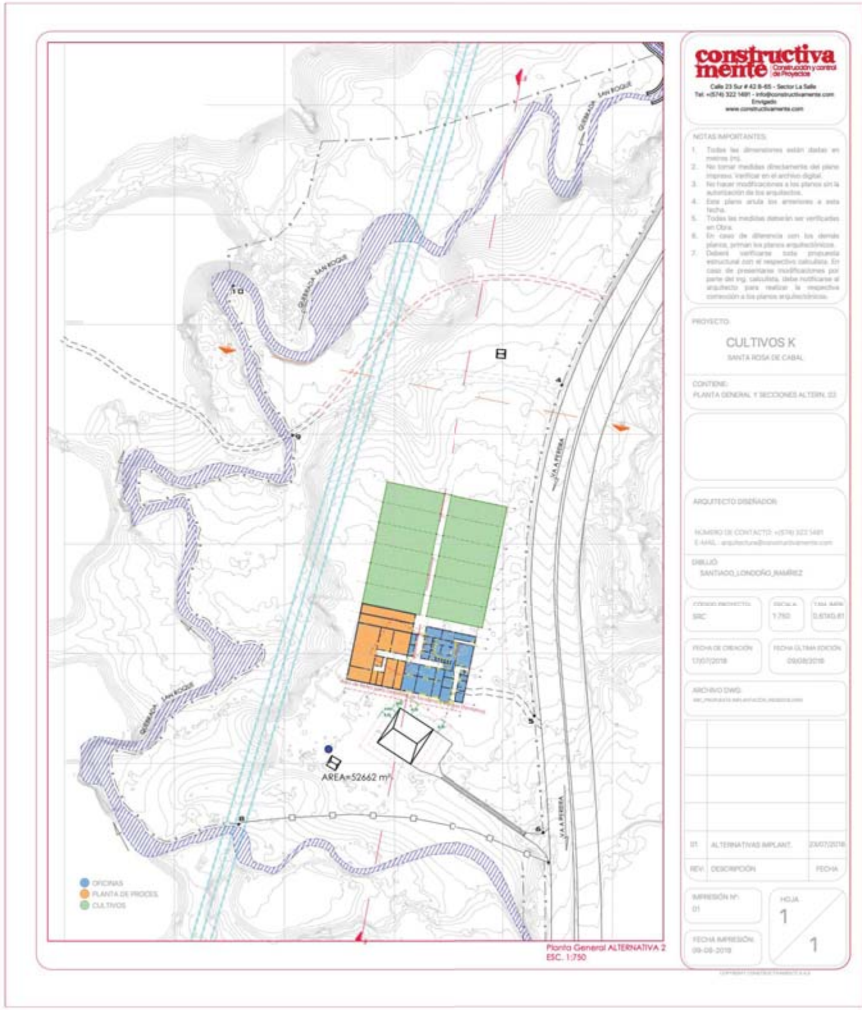
Jorge is a certified public accountant in Colombia, with a master in marketing, and is post graduated in International Business. Jorge has also a deepen knowledge in different subjects, like foreign trade, free trade zones, international trading, accounting, local taxes, international taxes, double taxation, Colombian customs law, exchange regime, auditing and fiscal review, money laundering control, forensic auditorium, Sarbanes Oxley and anti-terrorism laws. He is specialist in export of services and has an extensive experience as lecturer and as a university professor. Administration and management of SMEs.

BLANCA FACILITY

GMP: 824 sqm
BUSINESS & SERVICES: 654 sqm
GREENHOUSES: 3.725 sqm

TOTAL

5.725 sqm



Investment Highlights

- Ideal production location
- Singular focus on white-label, medical-grade cannabis growing and processing
- Access to burgeoning European markets
- Straightforward path to market
- Low-cost, high-margin entry

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Further Information

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