NOTICE TO RECIPIENT

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This Presentation contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities laws. Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often but not always using phrases such as "expects", "is expected", "anticipates", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends", or variations of such words and phrases (including negative and grammatical variations), or stating that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements and are intended to identify forward-looking statements.

By their nature, forward-looking statements are based on assumptions and are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or developments in the Company’s industry, to be materially different from any future results, performance or achievements, or industry developments, expressed or implied by the forward-looking statements and information. These risks are described in the Company’s latest Annual Information Form for the year ended November 30, 2020 and Management’s Discussion and Analysis of the Company for the three-month period ended February 28, 2021 (the “MD&A”), each as filed with the Canadian securities regulatory authorities on SEDAR at www.sedar.com. Examples of forward-looking statements include, without limitation: (A) financial forecasts of the Company; (B) the intention to grow the business and operations of the Company; (C) anticipated timing for the availability of the Company’s products to market and expected sale prices; (D) expected growth in the number of users of medical and recreational marijuana anticipated in various regional and international markets; and (E) the expansion of the Company’s business into other revenue streams. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this Presentation.

Such forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to: expectations regarding the ability of the Company to raise capital and grow through acquisitions; growth strategy, joint venture and other commercial opportunities, including cannabis-related legal reform and regulatory changes with respect to the U.S. and other international markets, and the ability of the Company to capitalize on these opportunities through its stated work program; and expected sources and uses of capital. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements and information contained in this Presentation are expressly qualified in their entirety by this cautionary statement. The forward-looking statements and information included in this Presentation are made as of the date of this Presentation and the Company assumes no obligation to update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities legislation.
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USE OF NON-GAAP MEASURES

Adjusted EBITDA is a non-GAAP measure used by management that does not have any standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies. Management defines adjusted EBITDA as loss and comprehensive loss from operations, as reported, before interest, tax, depreciation and amortization, and adjusted for removing share-based payments, unrealized gains and losses from short term investments and other one-time and non-cash items including impairment losses. Management believes adjusted EBITDA is a useful financial metric to assess its operating performance on an adjusted basis as described above. A description of these financial measures, including a reconciliation of such measures, to the extent possible, against the most directly comparable IFRS measure, can be found starting on page 7 of the MD&A for the three-month period ended February 28, 2021.
OUR MISSION
TO BRING THE BENEFITS OF CANNABIS TO THE WORLD

RECENT ANNOUNCEMENTS

• Submitted application to list on Nasdaq

• Entered US market with agreement to acquire leading CBD company, Green Roads

• Increased domestic reach with distribution agreement with Yukon Territory
BEST POSITIONED TODAY, ACCELERATING INTO TOMORROW

CANNABIS PROCESSING AND MANUFACTURING CAPABILITIES DRIVE OUR ADVANTAGE

CREATING A LEADING, GLOBAL MANUFACTURING PLATFORM
Developing a highly adaptable and replicable cannabis processing and manufacturing platform to serve and operate within global markets

PROVIDING UNIQUE AND CUSTOMIZABLE PRODUCTS
Advancing our IP-based product development platform and evolving our product offering in conjunction with shifting consumer preferences in maturing markets

PREPARING FOR THE GROWING MARKET
Strengthening our custom manufacturing capabilities and efficiencies and increasing total addressable market with entry into new product categories with differentiated offerings

OPERATING WITH GLOBAL STANDARDS
Readying our business model for continued exportation to high value international markets and preparing for EU GMP certification

BUILDING REPUTATION AND CAPTURING MARKET SHARE
Gaining more high-value partnerships and establishing The Valens Company as the trusted partner of choice for leading licensed producers, international brand houses, and Consumer Packaged Goods (CPG) companies
OUR BELIEF

THE MARKET WILL BE DOMINATED BY EXTRACT-BASED PRODUCTS


*Valens' forward-looking prediction in the short-term based on market research.
THE VALENS ADVANTAGE
LEADING THE CANADIAN CANNABIS MARKET WITH A FULL SUITE OF MANUFACTURING CAPABILITIES

<table>
<thead>
<tr>
<th>CAPSULES</th>
<th>TINCTURES</th>
<th>VAPES</th>
<th>BEVERAGES</th>
<th>CONCENTRATES</th>
<th>EDIBLES</th>
<th>TOPICALS</th>
<th>PRE-ROLLS</th>
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<td><img src="image3.png" alt="Image" /></td>
<td><img src="image4.png" alt="Image" /></td>
<td><img src="image5.png" alt="Image" /></td>
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<td><img src="image7.png" alt="Image" /></td>
<td><img src="image8.png" alt="Image" /></td>
</tr>
</tbody>
</table>

*Sourced from company presentations, websites and news releases. As at April 30, 2021.
GROWING RETAIL MARKET

INCREASED OPPORTUNITY FOR 2.0 & 3.0-FOCUSED COMPANIES LIKE THE VALENS COMPANY

**Canadian Annualized Retail Sales (C$,B)**

- Retail trends expected to improve in March and April 2021\(^1\)
- Annualized sales based on daily retail sales data in January from Statistics Canada, not including medical sales.

**Flower-based and Extract-based Product Sales in AB, BC and ON (C$,M)**

- \(^1\) Annualized sales based on daily retail sales data in January from Statistics Canada, not including medical sales.
- \(^2\) The Valens Company, Cantor Fitzgerald, Canadian Rec Retail Trends Better Than Feared, consumer/cannabis equity research report dated April 29, 2021.

10 Product Segments

+1.7K Retail Stores

$3.4B\(^1\) Annualized Revenue

Source: Statistics Canada, Headset
PROJECTED CANADIAN RETAIL CANNABIS MARKET OPPORTUNITY

CANADA COULD BE AT $10B+ IN SALES IN 2024 BASED ON COLORADO’S GROWTH TRAJECTORY

$10B+ 2024*

~$5.0B

FLOWER-BASED PRODUCTS

~$5.0B

EXTRACT-BASED PRODUCTS

POTENTIAL SIZE OF EXTRACT-BASED WHOLESALE MARKET UP FOR GRABS BETWEEN LPS AND MANUFACTURERS*

~$2.5B

POTENTIAL MARKET SHARE IMPLIED REVENUE OPPORTUNITY

10% $250MM

20% $500MM

30% $750MM

*C$,B. Used only for illustrative purposes, implies conservative wholesale retail markup of 100% for retailers
OUR FOCUS
PROVIDE QUALITY PRODUCTS THAT OFFER CUSTOMIZED USER EXPERIENCES TO HELP OUR CUSTOMERS BUILD DIFFERENTIATED, HIGH VALUE BRANDS
EXTRACTION

CONCEPT IS SIMPLE, QUALITY EXECUTION IS COMPLEX

DRIED CANNABIS OR HEMP

OIL EXTRACTION

FATS WAXES THC CBD CBN CBG

CRUDE OIL

OIL WINTERIZATION

OIL REFINEMENT (DISTILLATE)

CHROMATOGRAPHY/SEPARATION (ISOLATE)
EXPERTISE THAT DIFFERENTIATES

DIVERSITY CREATES COMPETITIVE ADVANTAGE

LESS COMMODITIZATION

SUPER/SUB CRITICAL CO2
Capsules, Tinctures, Vapes, Topicals, Beverages, Edibles and Full Spectrum

SOLVENT-LESS
Rosin, Hash, Full Spectrum

ETHANOL
Capsules, Tinctures, Vapes, Topicals, Beverages, Edibles and Others

HYDROCARBON
Concentrates, Vapes, Shatter/Wax, Crumble/Live Resin, Full Spectrum

TERPENE
Add back for experience, flavour and smell

ONE SIZE DOES NOT FIT ALL: HIGH QUALITY PRODUCTS NEED CUSTOMIZED PROCESSES
BUSINESS STRATEGY

DELIVERING SUSTAINABLY STRONG EBITDA MARGINS THROUGH THE CYCLE

PHASE 1

EXTRACTION
High margin and low risk entry into market through accelerated scale-up

PHASE 2

MANUFACTURING
Utilize technical expertise and full suite of manufacturing capabilities to develop unique product portfolio and maximize margins

PHASE 3

GLOBAL MANUFACTURING
Generate global revenue and high margins in large markets by leveraging experience and best practices with replicable platform
EXTRACTION EXPERTISE FACILITATES ROLL-OUT OF BESPOKE MANUFACTURING

A ONE-STOP-SHOP FOR LEADING LPS, BRAND HOUSES AND CPG COMPANIES

EXTRACTION

EXTRACTION & MANUFACTURING

WHITE LABEL & CUSTOM MANUFACTURING

CANOPY GROWTH
ORGANiGRAM
RUBICON ORGANICS
Iconic Brewing Co
HIGH12
HEXO
THE GREEN ORGANIC
DUTCHMAN
emerald HEALTH THERAPEUTICS
BRNT
CANNVALATE
SORSE TECHNOLOGY
GTEC HOLDINGS
SpeakEasy
LAB TANTALUS
verse
November
SUNDIAL
TREC BRANDS
experion
Harvest ONE

+ OTHERS

HIGH QUALITY EXTRACTION ➔ NEXT GENERATION PRODUCT DEVELOPMENT

*Slide represents both past and present customers of The Valens Company but is not inclusive of all customers that the Company does business with on an ongoing basis.
VALENS IP

CUSTOMIZED USER EXPERIENCES NEED CUSTOMIZED PRODUCT FORMULATIONS

VALENS IS BUILDING A DIVERSE IP PORTFOLIO THAT SPANS ACROSS ALL TYPES OF PRODUCTS AND SERVICES

Cannabinoid and Terpene Isolation
Concentrate Formulations
Extraction Technologies
Testing Methodologies

Sôrse by Valens Emulsion and Cannabinoid Delivery

Current Beverage Problems

- Water Solubility
- Onset
- Offset
- Smell/Taste
- Consistency
- Shelf Stability

Valens’ Solution
THIRD-PARTY PRODUCT DEVELOPMENT AND MANUFACTURING

THE FUTURE OF CANNABIS CONSUMPTION

<table>
<thead>
<tr>
<th>VALENS 1.0</th>
<th>VALENS 2.0</th>
</tr>
</thead>
<tbody>
<tr>
<td>CURRENTLY MANUFACTURING</td>
<td>CURRENTLY MANUFACTURING</td>
</tr>
<tr>
<td></td>
<td>COMING SOON</td>
</tr>
<tr>
<td>Tinctures</td>
<td>Beverages</td>
</tr>
<tr>
<td>Two-piece caps</td>
<td>Concentrates</td>
</tr>
<tr>
<td>Soft gels</td>
<td>Vapes</td>
</tr>
<tr>
<td>Oral spray</td>
<td>Edibles</td>
</tr>
<tr>
<td></td>
<td>Topicals</td>
</tr>
<tr>
<td></td>
<td>+ More innovative products</td>
</tr>
</tbody>
</table>

TSX: VLNS | OTCQX: VLNCF
BRAND PARTNERS STRATEGICALLY BALANCED ACROSS CONSUMER & PRODUCT CATEGORIES

INNOVATING ACROSS KEY VERTICALS

1. Cannabis Specialty Consumer
2. Cannabis Mass Consumer
3. Health & Wellness, Medical

*Brand partners defined as unlicensed partners with launched products.
CAPTURING MARKET SHARE IN THE CANADIAN REC MARKET

CURRENTLY MANUFACTURING A COMPLETE OFFERING OF 2.0 PRODUCTS

As of Q1 2021, Valens holds:

~5.5% Cannabis 2.0 market share in AB, BC, ON

~5.1% Cannabis-infused beverage market share in AB, BC, ON

VALENS IS THE LARGEST THIRD-PARTY MANUFACTURER OF VAPES IN CANADA

Source: Headset as of Q1 2021 in Alberta, British Columbia and Ontario
FACILITY EXPANSION FOR WHITE LABEL AND CUSTOM MANUFACTURING

IP-BASED PRODUCTS TO STRENGTHEN COMPETITIVE ADVANTAGE AND MARGINS

Most output leaving as a consumer packaged good

+77,000 sq ft of licensed manufacturing space at Valens

Most output leaving as a consumer packaged good

230 Carion (K1) + 180 Carion (K2) + LÝF Facility + GTA Facility

Cannabis Processing

Crude, distillate, full spectrum, isolate, formulation and emulsion

White Label and Custom Manufacturing

Capsules, tinctures, vapes, sprays, topicals and small-scale beverage filling

Highly customizable edibles with vegan, sugar-free, low-sugar and natural ingredient offerings

Formulation, emulsion, beverage/edible co-packing

*Valens expects to begin manufacturing and shipping products out of the GTA Facility in the second half of fiscal 2021
TESTING
WE ARE SETTING THE STANDARD

FIRST ISO 17025 ACCREDITED LAB
• Consistent use of validated methodologies

CAN PERFORM ANALYSES IN AS LITTLE AS 24 HOURS
• Positioning Valens as the go-to lab with turn arounds 4-5x faster than other leading labs

PUBLISHING FULLY VALIDATED, STANDARDIZED, AND TURNKEY SOLUTIONS FOR THE GLOBAL CANNABIS INDUSTRY
• Global recognition for methodologies and putting Valens’ name at the forefront of analysis

ADDITIONAL REVENUE SOURCE THROUGH THIRD-PARTY LAB TESTING
• Consistent high margin revenue source, mandated by Health Canada

NAMED A “CENTER OF EXCELLENCE IN PLANT BASED SCIENCE” BY

ThermoFisher
Scientific

Market Cap: ~183B*

*As at April 30, 2021
2021 STRATEGIC INITIATIVES

BECOMING A LEADING CANADIAN CANNABIS CONSUMER PACKAGED GOODS MANUFACTURER

DELIVER ON EXISTING CONTRACTS AND EXPAND PARTNERSHIP NETWORK
Utilize full suite of manufacturing capabilities to drive new business and expand existing agreements

EXPAND DOMESTIC DISTRIBUTION NETWORK
Increase distribution capabilities to drive greater market share capture across the country

LAUNCH NEW PRODUCTS AND GAIN MARKET SHARE
Utilize data-driven expertise to continue to build IP portfolio and maximize SKU and sales velocity of leading products in the market

GLOBAL EXPANSION
Target markets and opportunities that maximize ROI, and export globally with EU GMP certification
Green Roads represents the first piece of the puzzle in Valens US strategy, securing a leading CBD business with distribution across physical retailers and online direct-to-consumer.

Owned manufacturing with domestic and international distribution capabilities, Valens views this as the most attractive entry point in the US CBD marketplace, similar to the platform Valens has built in the Canadian market.

Upfront purchase price of US$40 million represents 1.8x fiscal 2020 revenue.(1) Including the fully realized earnout of US$20M, the acquisition represents ~4.5x fiscal 2022 EBITDA.

Strategic benefits of the transaction include:

1. Access to the largest cannabinoid market in the world, with the US CBD market currently estimated at nearly C$6B(2)(3)
2. Acquisition of the largest privately held CBD player in the US, ranked 2nd by market share(2)
3. Proven team with significant experience producing and distributing cannabinoid-based health & wellness products
4. Speed to market with a facility that is already operational and producing significant revenue
5. Located in Florida, one of the more progressive cannabinoid states

---

(1) Based on US$22.3M of 2020 revenue for Green Roads standalone, presently unaudited
(2) US CBD market size and market share as per latest estimates from Brightfield Group, Q3 2020 being the latest available market share data
(3) USD/CAD exchange rate of 1.25 as of April 25th, 2021
GLOBAL MEDICAL MARKET ALONE ESTIMATED AT $180B ANNUALLY IN 10-20 YEARS*

CURRENT AREAS OF INTEREST

UNITED STATES
MEXICO
COLOMBIA
PERU
BRAZIL
URUGUAY
EU

CURRENT FACILITIES

BOLTON, ON
KELOWNA, BC
LYF
K1
K2

PENDING FACILITIES

FIT FOR PURPOSE INTERNATIONAL EXPANSION
ADVANCED DISCUSSIONS IN KEY MARKETS GLOBALLY

Valens is currently able to service many high-growth international markets without EU level certification
EU GMP Certification expected in fiscal 2021

*The Green Roads transaction has been approved by the Company’s Board of Directors and is expected to close in June 2021
OVERVIEW OF GREEN ROADS
EXPERIENCED TEAM, NIMBLE PRODUCTION CAPABILITIES

• Green Roads is a leading US CBD company based in Florida with existing distribution and manufacturing operations
  • Product offering spans all major categories including tinctures, topicals, edibles, and more
  • Owned manufacturing facility for tinctures and topicals, while leveraging co-manufacturers for more specialized products
  • Operates a distribution facility which supports its B2B and B2C business lines

• Green Road’s CBD products are available in multiple major US retailers
  • In recent months, Green Roads have made strides in bolstering their online presence to drive further e-commerce sales

Green Roads Product Portfolio

Strong Customer Satisfaction

30,000+
Five-star reviews

94%
Of Green Roads customers say they are likely to purchase again

96%
Of customers say they would recommend Green Roads to a friend

7,000
Retail locations

200,000+
Customers currently opted-in to Green Road’s email list
# TRANSACTION OVERVIEW

## TERMS OF THE ACQUISITION

<table>
<thead>
<tr>
<th>Proposed Transaction</th>
<th>Acquisition of all of the issued and outstanding shares of Green Roads</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transaction Size</td>
<td>US$40,000,000 upfront, up to a total of US$60,000,000 if full EBITDA milestones are achieved</td>
</tr>
<tr>
<td>Consideration</td>
<td>• US$25,400,000 in common shares of Valens &lt;br&gt; • Up to US$14,600,000 in cash (common shares and cash collectively the &quot;Upfront Consideration&quot;) &lt;br&gt; • Up to US$20,000,000 payable by way of common shares or cash at Valens option upon achieving the Milestones (as defined below)</td>
</tr>
<tr>
<td>Milestones</td>
<td>Full consideration upon achieving LTM EBITDA of US$13,300,000 by Dec 31st, 2022</td>
</tr>
<tr>
<td>Lock-Ups</td>
<td>Standard and customary, subject to typical blackout periods</td>
</tr>
<tr>
<td>Timing</td>
<td>Transaction expected to close June 2021</td>
</tr>
</tbody>
</table>
FINANCIALS & OUTLOOK

FIRMLY INTO OUR MANUFACTURING GROWTH PHASE; FOCUSED ON UNLOCKING SHAREHOLDER VALUE

CAPITALIZATION TABLE
(In CAD$MM, Unless otherwise noted)

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share Price: As of April 30, 2021</td>
<td>$3.54</td>
</tr>
<tr>
<td>Basic Shares O/S*</td>
<td>159.4</td>
</tr>
<tr>
<td>Full Diluted Shares O/S*</td>
<td>176.1</td>
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<tr>
<td>Equity Value</td>
<td>623.2</td>
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<tr>
<td>Cash and Cash Equivalents</td>
<td>49.3</td>
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<td>ITM Securities</td>
<td>42.6</td>
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<tr>
<td>Debt</td>
<td>9.0</td>
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<tr>
<td>Enterprise Value</td>
<td>540.4</td>
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Average Analyst Estimates*  

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<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>Adjusted EBITDA</th>
<th>EPS</th>
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<tr>
<td>2020A</td>
<td>83.8</td>
<td>14.1</td>
<td>-$0.16</td>
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<tr>
<td>2021</td>
<td>119.5</td>
<td>2.0</td>
<td>-$0.10</td>
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<tr>
<td>2022</td>
<td>224.4</td>
<td>37.4</td>
<td>$0.04</td>
</tr>
<tr>
<td>2023</td>
<td>380.3</td>
<td>45.4</td>
<td>$0.07</td>
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</table>

Implied Multiples*

<table>
<thead>
<tr>
<th>Year</th>
<th>Valens EV/Revenue</th>
<th>Canadian Cannabis Peer Average EV/Revenue*</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>6.5x</td>
<td>12.0x</td>
</tr>
<tr>
<td>2021</td>
<td>4.5x</td>
<td>7.8x</td>
</tr>
<tr>
<td>2022</td>
<td>2.4x</td>
<td>5.6x</td>
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<tr>
<td>2023</td>
<td>1.4x</td>
<td>4.5x</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Valens EV/EBITDA</th>
<th>Canadian Cannabis Peer Average EV/EBITDA*</th>
</tr>
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<tbody>
<tr>
<td>2020</td>
<td>42.3x</td>
<td>98.6x</td>
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<tr>
<td>2021</td>
<td>267.5x</td>
<td>92.7x</td>
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<td>2022</td>
<td>14.5x</td>
<td>52.1x</td>
</tr>
<tr>
<td>2023</td>
<td>11.9x</td>
<td>45.5x</td>
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Analyst Target Price*  

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<tr>
<th>Description</th>
<th>Value</th>
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</thead>
<tbody>
<tr>
<td>Average (9 Analysts)</td>
<td>$4.17</td>
</tr>
<tr>
<td>Implied Return Potential</td>
<td>18%</td>
</tr>
</tbody>
</table>

*As at April 30, 2021  
Source: Company Filings, S&P Capital IQ  
Note: Shares outstanding and cash balance based on most recent quarterly financials; presented as Treasury Stock Method. Canadian Cannabis Peers refer to cohort in the appendix.
## APPENDIX:

### ANALYST OUTLOOK

<table>
<thead>
<tr>
<th>Broker</th>
<th>Date</th>
<th>Rating</th>
<th>Target ($C)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ATB Financial</td>
<td>April 28, 2021</td>
<td>Outperform</td>
<td>$4.50</td>
</tr>
<tr>
<td>Canaccord Genuity</td>
<td>April 28, 2021</td>
<td>Speculative buy</td>
<td>$4.50</td>
</tr>
<tr>
<td>Desjardins Securities</td>
<td>April 28, 2021</td>
<td>Buy</td>
<td>$3.75</td>
</tr>
<tr>
<td>Haywood Securities</td>
<td>April 27, 2021</td>
<td>Buy</td>
<td>$4.50</td>
</tr>
<tr>
<td>M Partners</td>
<td>April 28, 2021</td>
<td>Buy</td>
<td>$5.00</td>
</tr>
<tr>
<td>Mackie Research Capital</td>
<td>April 29, 2021</td>
<td>Buy</td>
<td>$4.50</td>
</tr>
<tr>
<td>Raymond James</td>
<td>April 30, 2021</td>
<td>Underperform</td>
<td>$3.50</td>
</tr>
<tr>
<td>RBC Capital Markets</td>
<td>April 27, 2021</td>
<td>Outperform</td>
<td>$3.50</td>
</tr>
<tr>
<td>Stifel GMP</td>
<td>April 15, 2021</td>
<td>Buy</td>
<td>$3.75</td>
</tr>
</tbody>
</table>
APPENDIX:

KEY MANAGEMENT

Tyler Robson, B.A. & Sc.
Chair of the Board, Chief Executive Officer & Co-founder
Mr. Robson has worked extensively over the last decade in cannabis science, focusing on R&D, proprietary extraction processing and medical application. He attended the University of Saskatchewan, graduating with a Bachelor of Arts & Sciences degree specializing in biology, before returning to Kelowna to pursue his passion for the cannabis industry. Mr. Robson joined The Valens Company in 2012, moved from the role of COO to CEO in 2017, and has since significantly scaled operations and increased profitability, leading to the Company's ability to capture market share and lead the industry as a major player in the supply chain of leading Canadian and international brands.

Chris Buysen, MPAcc, CPA, CA
Chief Financial Officer
Mr. Buysen has over 15 years of diverse financial experience working as a senior financial executive with many public and private organizations in a wide range of industries. During this time, he was responsible for internal and external financial reporting, strategic planning, treasury, tax, information technology, human resources, financial controls and corporate governance.

Chantel Popoff
Chief Operating Officer
Ms. Popoff has over a decade of experience in managing 21+ Western Canadian retail pharmacy chains, including Shoppers Drug Mart. After her time in pharma, she spent over 6 years in senior managerial roles in the Canadian natural health food industry.

Jeff Fallows LLB/MBA, CFA
President
Mr. Fallows is an accomplished finance professional with over 18 years experience working on a wide range of financial transactions in the cannabis, consumer products and industrial products industries. He spent the last 10 years working with a number of cannabis companies to raise capital and has advised on some of the largest transactions in the sector. Prior to joining The Valens Company, Mr. Fallows worked as a Managing Director at AltaCorp Capital Inc.

Everett Knight, CFA
EVP, Corporate Development and Capital Markets
Mr. Knight holds over a decade of experience in Portfolio Management and Private Equity. At Matco Financial, he launched the first ever institutional long only cannabis mandate in Canada and managed a small cap fund, ranked first in its category. He is known for his thought leadership and expertise in analyzing, lobbying, investing, advising, and consulting throughout the cannabis value chain.

Paul Kunynetz, J.D.
General Counsel
Mr. Kunynetz practiced law at McCarthy Tétrault in Toronto prior to joining The Valens Company, where he gained extensive experience working on high-profile and complex transactions. His practice focused on mergers and acquisitions, franchisee/distribution, commercial transactions and private equity with an emphasis on the automotive and cannabis industries.
APPENDIX:
BOARD OF DIRECTORS

Tyler Robson, B.A. & Sc.
Chair of the Board, CEO and Co-founder
Mr. Robson has over a decade of experience in the cannabis industry, with expertise in plant genetics and extraction processes. His contributions and thought leadership in the industry have led to recognition from the Kelowna Chamber of Commerce and Marijuana Venture Magazine.

Ashley McGrath
Director, President & Owner of Glencoe Developments Inc.
Mr. McGrath has been involved in real estate development for 14 years, overseeing all aspects of the development business and oversees the management of multiple development companies in the commercial, residential and agricultural space.

Deepak Anand
Director, Co-Founder & CEO of Materia Ventures
Mr. Anand is known as global leader in the cannabis sector for his regulatory, political and industry knowledge. Prior to starting Materia, he was the VP of Business Development & Regulatory Affairs at Cannabis Compliance Inc.

Andrew Cockwell, LL.B.
Managing Partner, Ursator Capital Management
Mr. Cockwell holds a breadth of experience providing financial and legal advisory services in a variety of complex business contexts across a wide range of industries, in addition to a track record of fostering value creation for both private and public companies.

Karin A. McCaskill, LL.B.
Former SVP, General Counsel & Corporate Secretary of Empire Company Limited and Sobeys Inc.
Ms. McCaskill has been recognized for various achievements within the legal community. In her fifteen-year career at Empire and Sobeys, she grew and lead a national legal services team, and provided legal leadership on various high-profile transactions.

ADVISORS

Phil Donne
Past President/CEO of Campbell Company of Canada, Past CEO of Kellogg Canada
Mr. Donne brings over 30 years of international brand management, re-structures and bold brand and communication initiatives including the launch of Vector cereal (the largest new cereal product in 20 years).

Brett Channer
CEO of Mass Minority, Past CEO of Saatchi + Saatchi
Mr. Channer has over 25 years of marketing industry experience. He was responsible for leading Saatchi Canada to “Most Improved Agency in Canada,” as well as one of the Top 10 creative agencies in Canada and becoming one of the top performing agencies for growth in the Saatchi Network.
# APPENDIX:

## COMP TABLE

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## Source:
Company Filings, S&P Capital IQ as at April 30, 2021
CONTACT US

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Toronto, ON

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