



RUBICON
ORGANICS

CANADA'S LEADING HOUSE OF PREMIUM BRANDS

SIMPLY
bare
ORGANIC

* wildflower



COMPANY PRESENTATION

March 2026

TSXV: ROMJ

OTCQX: ROMJF

DISCLAIMER

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This presentation contains forward-looking information within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, statements regarding Rubicon Organics' goal of achieving industry leading profitability are "forward-looking statements". Forward-looking information can be identified by the use of words such as "will" or variations of such word or statements that certain actions, events or results "will" be taken, occur or be achieved. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward looking statements.

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Rubicon Organics assumes no obligation to update any forward-looking statement, even if new information becomes available as a result of future events, new information or for any other reason except as required by law.

We have made numerous assumptions about the forward-looking statements and information contained herein, including among other things, assumptions about: optimizing yield, achieving revenue growth, increasing gross profit, operating cashflow and Adjusted EBITDA profitability. Even though the management of Rubicon Organics believes that the assumptions made, and the expectations represented by such statements or information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in forward-looking statements. Investors are cautioned against undue reliance on forward-looking statements or information. Forward-looking statements and information are designed to help readers understand management's current views of our near- and longer- term prospects and may not be appropriate for other purposes. Rubicon Organics assumes no obligation to update any forward-looking statement, even if new information becomes available as a result of future events, changes in assumptions, new information or for any other reason except as required by law.

This presentation contains information obtained by the Company from third parties, including but not limited to market data. The Company believes such information to be accurate but has not independently verified such information. To the extent such information is obtained from third party sources, there is a risk that the assumptions made, and conclusions drawn by the Company based on such representations are not accurate.

An investment in the Company is speculative and involves substantial risk and is only suitable for investors that understand the potential consequences and are able to bear the risk of losing their entire investment. The Company is in the early stage of development and has a limited operational history, making it difficult to accurately predict business operations. The Company has limited resources and may run out of capital prior to becoming profitable. The Company may fail, and investors may lose their entire investment. An investment in the Company may have tax consequences to the investor. The Company assumes no responsibility for the tax consequences of any investment. Investors should confer with their own tax advisors regarding an investment in the Company.

The production, packaging, labelling, handling, distribution, importation, exportation, licensing, sale and storage of cannabis products are affected by extensive laws, governmental regulations, administrative determinations and similar constraints which are beyond the Company's control. There can be no assurance that the Company is or will be in compliance with all of these laws, regulations, determinations and other constraints. Failure to comply with these laws, regulations, determinations and other constraints or new laws, regulations, determinations or constraints could lead to the imposition of significant penalties or claims and could negatively impact the Company's business. In addition, the adoption of new laws, regulations, determinations other constraints or changes in the interpretations of such requirements may result in significant compliance costs. This may have a material adverse effect on the Company's business, results of operations, cash flows and financial condition.

Figures are presented in Canadian dollars, unless otherwise noted.

Non-GAAP Measures

Adjusted EBITDA is a non-GAAP measure used by management that is not defined by IFRS and may not be comparable to similar measures presented by other companies. Adjusted EBITDA is calculated as earnings (losses) from operations before interest, tax, depreciation and amortization, share-based compensation expense, fair value changes, and pre-revenue startup costs.

Management believes that these non-GAAP measures are useful indicators of operating performance and are specifically used by management to assess the financial and operational performance of the Company. Accordingly, they should not be considered in isolation nor as a substitute for analysis of our financial information reported under IFRS. The Adjusted EBITDA disclosed within this presentation and within the earnings press release of Rubicon Organics dated March 24, 2026 are explained in the Company's Management Discussion & Analysis report for the three and twelve months ended December 31, 2025 filed with Canadian securities regulators, which can be accessed at www.sedarplus.ca.



OUR VISION

To be the most trusted house of premium cannabis brands — creating elevated experiences for people everywhere.

OUR MISSION

We build brands people believe in by delivering elevated experiences in all we do.

Through uncompromising quality, purposeful innovation, and trusted partnerships, we create products and relationships that enrich lives and help shape the future of cannabis.

WHO IS RUBICON?

- #1 premium¹ licensed producer in Canada
- Portfolio of premium brands
- Products in key categories designed for premium cannabis consumers
- Two facilities located in British Columbia
- Production capacity: 15,500 kgs premium flower
- Experienced management and board of directors with a balance of CPG leadership and legacy experience
- FY2025 Net Revenue \$59.5M (+22% YOY)
- Four consecutive years of positive Adjusted EBITDA²

SIMPLY
bare
ORGANIC

* **wildflower**

19
64



1.All retail market share data is sourced from Hifyre for the period January 2025 to December 2025
2.Adjusted EBITDA is a non-GAAP measure that is calculated as earnings (losses) from operations before interest, tax, depreciation and amortization, share-based compensation expense, fair value changes, and pre-revenue start-up costs.

WE ARE DRIVING GROWTH AS CANADA'S LEADING HOUSE OF PREMIUM BRANDS



POSITIONED FOR GROWTH

Strong growth nationally in the past 12 months across key categories and provinces with new routes-to-market established.



PROFITABILITY

Four consecutive years (2022–2025) of positive AEBITDA driven by strong sales and operating cost discipline.



STRONG BALANCE SHEET AND LIQUIDITY

Positive working capital and demonstrated ability to raise capital to support growth. Long-term debt between 6.75%-6.79% interest rate.



LEADING, TRUSTED BRANDS

Strong portfolio of brands respected by budtenders and consumers across the country.



WORLD CLASS GENETICS

Consistently launching new genetics to delight our consumers, supported by genetics library and extensive pheno hunting.



STRONG LEADERSHIP TEAM AND BOARD OF DIRECTORS

Balance of CPG leadership and legacy experience.

2025 HIGHLIGHTS



Canada's #1
PREMIUM LP¹

7.2%
Premium Market Share¹

\$5M
Adjusted EBITDA³

#1
Selling Premium Brand²

\$59.5 million
Net Revenue 2025
22% increase vs. 2024

\$1.8M
Income from operations

18%
Premium Vape Market Share¹

40%
Estimated premium biomass increase from Cascadia
First crops planted Q4 2025

Tested 3 International Markets
International Brand Launch Ready



1: All retail market share data is sourced from Hifyre for the period January 2025 to December 2025

2: 1964 Supply Co™. All retail market share data is sourced from Hifyre for the period January 2025 to December 2025

3: Adjusted EBITDA is a non-GAAP measure that is calculated as earnings (losses) from operations before interest, tax, depreciation and amortization, share-based compensation expense, fair value changes, and pre-revenue startup costs. See Non-GAAP Financial Measures in the press release dated March 24, 2026 for details on the Adjusted EBITDA calculation."

FY 2025 SELECTED FINANCIAL INFORMATION

	For the 12 months ending December 31, 2024	For the 12 months ending December 31, 2025	YoY % Change
Total Revenue	\$63.3M	\$76.1M	+20%
Net Revenue	\$48.7M	\$59.5M	+22%
GP Before FV Adjustments	\$15.3M	\$19.5M	+27%
Gross Margin	31%	33%	+2%
Adjusted EBITDA ¹	\$4.0M	\$5.0M	+25%
Net (loss) Income	(\$2.6M)	\$1.1M	
Operating Cash Inflow (Outflow)	\$3.4M	(\$3.0M)	
Cash On Hand	\$9.9M	\$4.0M	
Working Capital	\$19.9M	\$23.6M	

2025 Investments in Scale

Q2

Cascadia facility purchased for \$4.5M in CAPEX, funded through private placement

Q2 - Q4

\$1.7M CAPEX invested in Cascadia

\$1.1M expensed in COGS

\$700K invested in business transformation

Q4

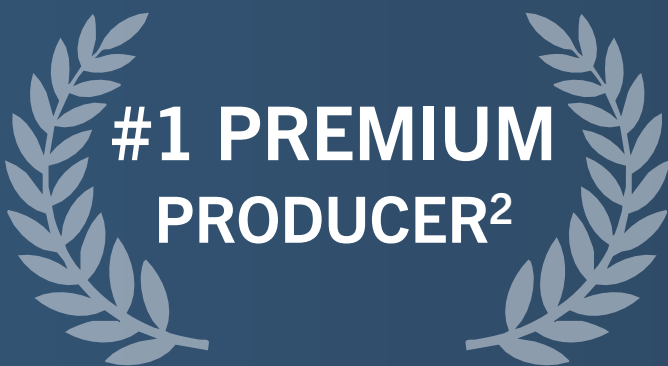
Closed \$3M capital loan (5Y term with 10Y amortization at 6.79%) and established \$1M line of credit.

¹Adjusted EBITDA is a non-GAAP measure that is calculated as earnings (losses) from operations before interest, tax, depreciation and amortization, share-based compensation expense, fair value changes, and pre-revenue start-up costs.

CAPTURING MARKET SHARE THROUGH LEADING QUALITY

Market Share ¹	2025	2024	Change
British Columbia	3.9%	3.7%	+0.2%
Ontario	2.2%	1.8%	+0.4%
Alberta	2.4%	1.9%	+0.5%
Quebec	2.0%	2.1%	-0.1%
National	2.2%	1.9%	+0.3%

Market Share ¹	2025	2024	Change
Flower	1.9%	2.0%	-0.1%
Pre-Rolls	2.1%	1.8%	+0.3%
Premium Vapes	18.3%	14.0%	+4.3%
Concentrates	5.5%	4.3%	+1.2%
Topicals	25.9%	26.9%	-1.0%

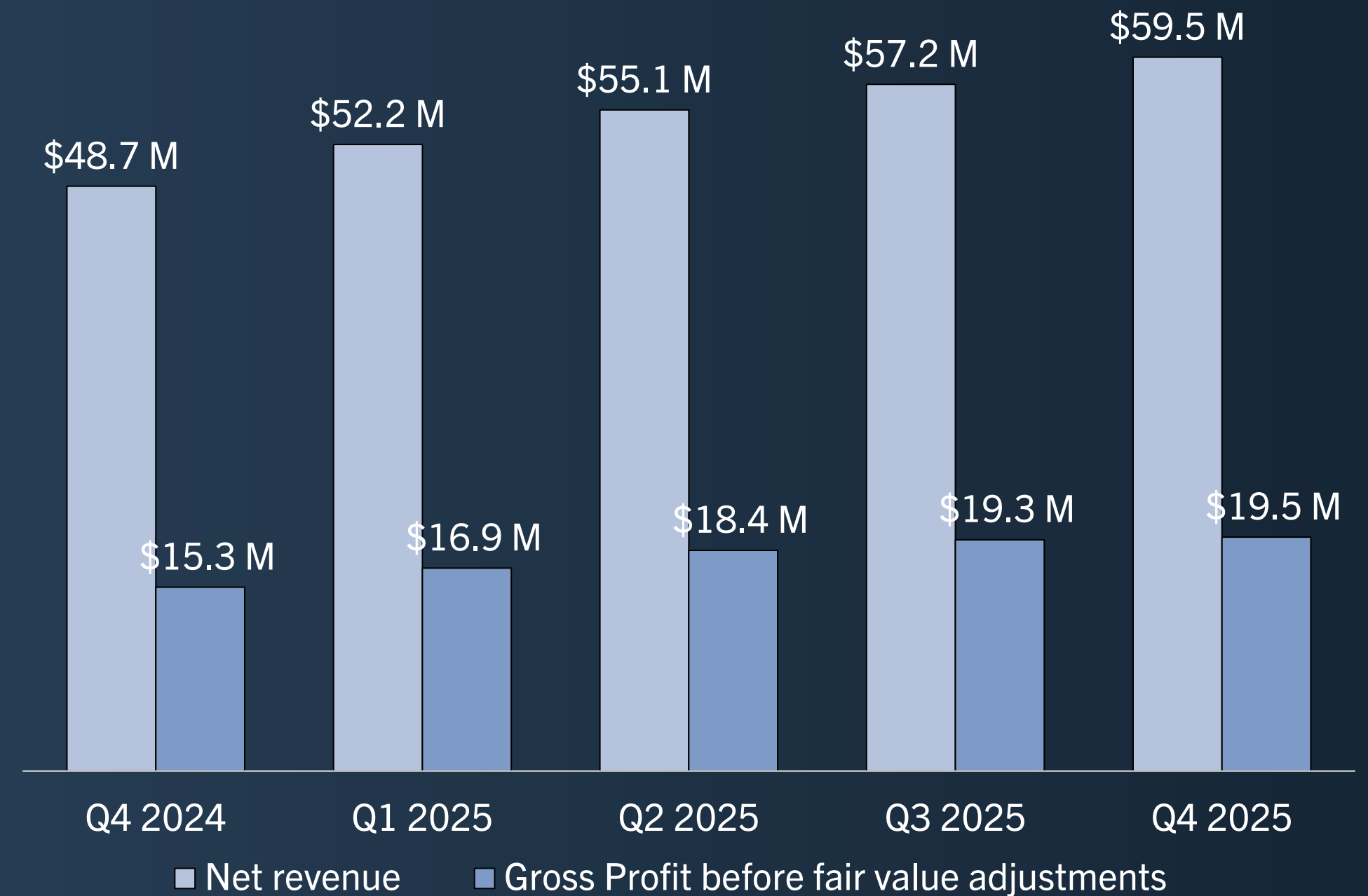


1. All retail market share data is sourced from Hifyre for the period January 2025 to December 2025.
 2. Hifyre premium product dollar sales data for the period January 2025 to December 2025.
 3. 2025 KIND Magazine's ("KIND") awards

RECENT GROWTH DRIVERS

- Rubicon (+16% Q4 YOY¹) is outpacing the Canadian industry growth overall (+4% Q4 YOY¹)
- Premium-led growth from Simply Bare and 1964 SupplyCo.™ (+\$2.1m in Q4 YoY), insulated revenue from industry price compression
- Doubled annual revenue in rapidly growing vapes category, supported by 19% premium vape market share² and launch of All-In-One format
- Demonstrated depth of genetics portfolio through consistent 2025 strain launches including award-winning BC Organic Pink Drip
- Pre-roll automation investment online Q3 '25 delivering cost savings

Net Revenue and Gross Profit for the 12 months ended:




1. Hifyre data, 2025, all provinces, all price tiers
 2. Hifyre data for premium vapes products covering three months ended December 31, 2025.

2026 GROWTH DRIVERS



Demand for premium cannabis exceeds supply
Greater scale supports larger product formats, new SKUs, and margin expansion


Increased annual capacity by 40% with Cascadia facility




Legal medical market expansion
Patient population growth
Strong global demand for Canadian products


1964 Supply Co.™ international launch



Consumers expect frequent new cultivars and product launches
Strategic genetics selection improves yield and cost efficiency


World-class proprietary genetics library

EXPANDING CAPACITY: CASCADIA COMES ONLINE

CASCADIA FACILITY



- 47,500 square foot premium indoor cultivation facility in Hope, BC
- Annual capacity of 4,500kg (Estimated 40% increase over existing capacity)
- Indoor cultivation complements Pacifica greenhouse capabilities
- Fully operational with first harvest completed in February 2026
- Good Agricultural and Collection Practices ("GACP") certification in progress to support international medical market requirements

June 2025

Facility acquired for \$4.5M to support demand

October 2025

Licenses obtained & first crops planted

February 2026

First harvest completed

Q2 2026

Products expected to meet 1964 brand standards

H2 2026

Facility revenue realization anticipated to accelerate gross margin and AEBITDA

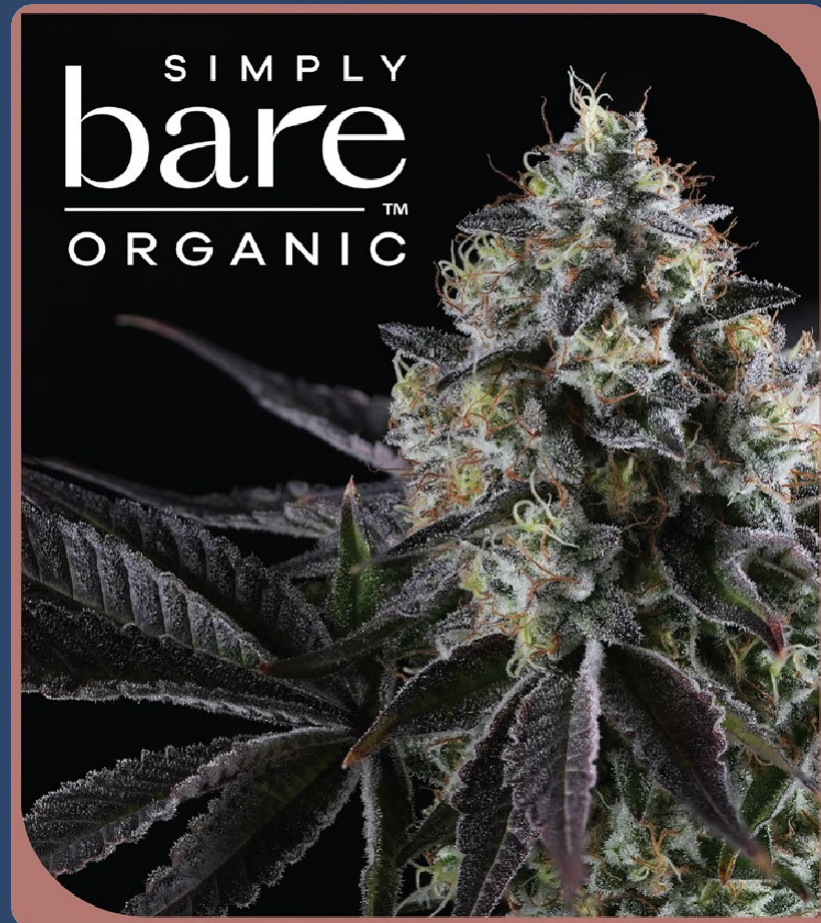
- \$4.5 million acquisition price
- \$1.1M Operating Costs in 2025
- \$1.7M CAPEX in 2025

RUBICON ORGANICS: CREATING LASTING VALUE

- Our Pacifica greenhouse grows in living soil, producing super-premium cannabis with rich tastes and full aromas
- Our Cascadia indoor facility is purpose-built for cannabis cultivation, contributing consistent, high-quality cannabis
- Dual-facility model optimizes production across formats while maintaining the premium qualities attracting consumers to Rubicon's brands

	 RUBICON ORGANICS	CRAFT PREMIUM COMPANIES	OTHER PREMIUM: PUBLIC & PRIVATE CANNABIS COMPANIES	LARGE CANADIAN OPERATORS
PREMIUM CULTIVATION METHODS		×	×	×
IN-HOUSE SCALED CULTIVATION		×	×	✓
NATIONAL ROUTE TO MARKET		INCONSISTENT	✓	✓
PREMIUM BRANDS		✓	✓	×

CANADA'S LEADING HOUSE OF PREMIUM BRANDS



SIMPLY BARE™ ORGANIC

Simply Bare is crafted to respect the land it was grown in. Always certified organic and handled with utmost care.

For Simply Bare, we pheno hunt exotic genetics that grow into award winning cuts with unique flavour profiles.

Simply Bare is the super premium, highest quality option for the discerning consumer.



1964 SUPPLY CO™

1964, is all about delivering genuine, quality cannabis that evokes the good times, just the way it used to be.

1964, is designed to offer its consumers the best cuts of classic legacy genetics.

1964 shows cannabis how it's meant to be enjoyed—casual and without shame. Inspired by the rebellious, carefree vibes of 1964.



WILDFLOWER™

Wildflower's mission is to connect people with the healing power of plants.

Wildflower has built a wellness portfolio of products designed to help with pain, sleep and anxiety issues.

These products are crafted with a combination of CBD, THC, CBN and CBG to aid in the relief of the daily wellness routines.



HOMESTEAD CANNABIS SUPPLY™

Homestead delivers uncomplicated, consistent cannabis at a competitive price.

Quality products that fit the budget without cutting corners, providing consumers what they desire at a fair price.

LEADERSHIP TEAM



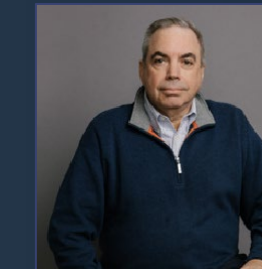
Margaret Brodie, CPA, CA
Chief Executive Officer & Director
20+ years in finance
Over 10 years in cannabis industry
10 years with KPMG & experienced
CFO of public companies



Melanie Ramsey
Chief Operating Officer
25+ years in brand development &
innovation
Former Senior Executive of Diageo &
Beiersdorf



Doris Bitz
Chair
30+ years building, scaling, and growing
companies in food, CPG, and
Manufacturing
Retired President of Dessert Holdings



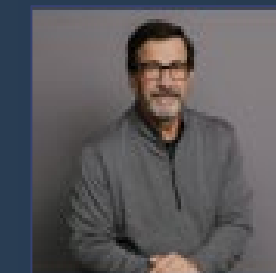
John Pigott
Director
35+ years in food and beverage
CEO of Morrison Lamothe Inc. and
Former CEO of Club Coffee



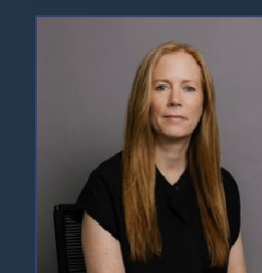
Glen Ibbott
Chief Financial Officer
25+ years in publicly-traded life sciences
and cannabis companies.
Former CFO at Aurora Cannabis



Monika Mascitti
VP People
20+ years in recruitment & HR
Experienced in helping start ups scale
quickly while maintaining company
culture



Len Boggio
Director
40+ years as auditor, advisor, and
independent director of public,
private, and government corporations
Former Partner at PwC



Karen Proud
Director
20+ years experience in government
relations, policy development, and
regulatory and legislative affairs
President & Adjudicator, Office of the
Grocery Sector Code of Conduct



Mathieu Aubin
VP of Marketing & New Business
15+ years in highly regulated CPG
companies.
Former Marketing Director at Northam
Beverages and over a decade of
experience at Sleeman Breweries



Chris Still
VP of Sales
20+ years in retail, CPG, and DSD
Over a decade in leadership roles at
PepsiCo before navigating early days of
cannabis legalization in Canada at Tilray



Michael Detlefsen
Director
30+ years in corporate strategy and
executive management, agriculture &
manufacturing
Managing Director at Pomegranate
Capital



Jesse McConnell
Director (Non-Independent)
Co-Founder of Rubicon Organics. Co-
Founder of Whistler Medical Cannabis
(acquired by Aurora) with 20+ years in
cannabis industry



Tyler Perkins
VP Operations
7+ years in the cannabis industry
With Rubicon since inception in
multiple areas of the business including
operations, quality assurance, regulatory
affairs and compliance



Mikhael Ramberg
Cannabis Counsel
20+ years in the cannabis industry
Has helped see the industry evolve
through legalization, consulting with top
brands while becoming an innovator in
the solventless extraction space



Ian Gordon
Director
35+ years in sales, marketing, innovation,
and development in CPG
Retired of Senior Vice President Loblaws

MARKET INFORMATION

67.6M
Shares
Outstanding



43.1%
AMOUNT HELD BY
MANAGEMENT AND INSIDERS

As of March 23, 2026	# OF SHARES	%
Management & Insiders	29,135,803	43.1%
Public Float	38,443,113	56.9%
Total Outstanding	67,578,916	100%
Options	1,520,200	
Warrants	5,341,963	
Restricted Share Units	3,140,172	
Deferred Share Units	2,991,268	
Performance Share Units	1,670,543	
Fully Diluted Shares Outstanding	82,243,062	

EXPIRING	OPTIONS OUTSTANDING	EXERCISE PRICE (C\$)
2026	60,000	\$0.85
2027	785,200	\$0.86
2028	675,000	\$0.90

RESEARCH COVERAGE

HAYWOOD SECURITIES
NEAL GILMER

ZUANIC & ASSOCIATES
PABLO ZUANIC

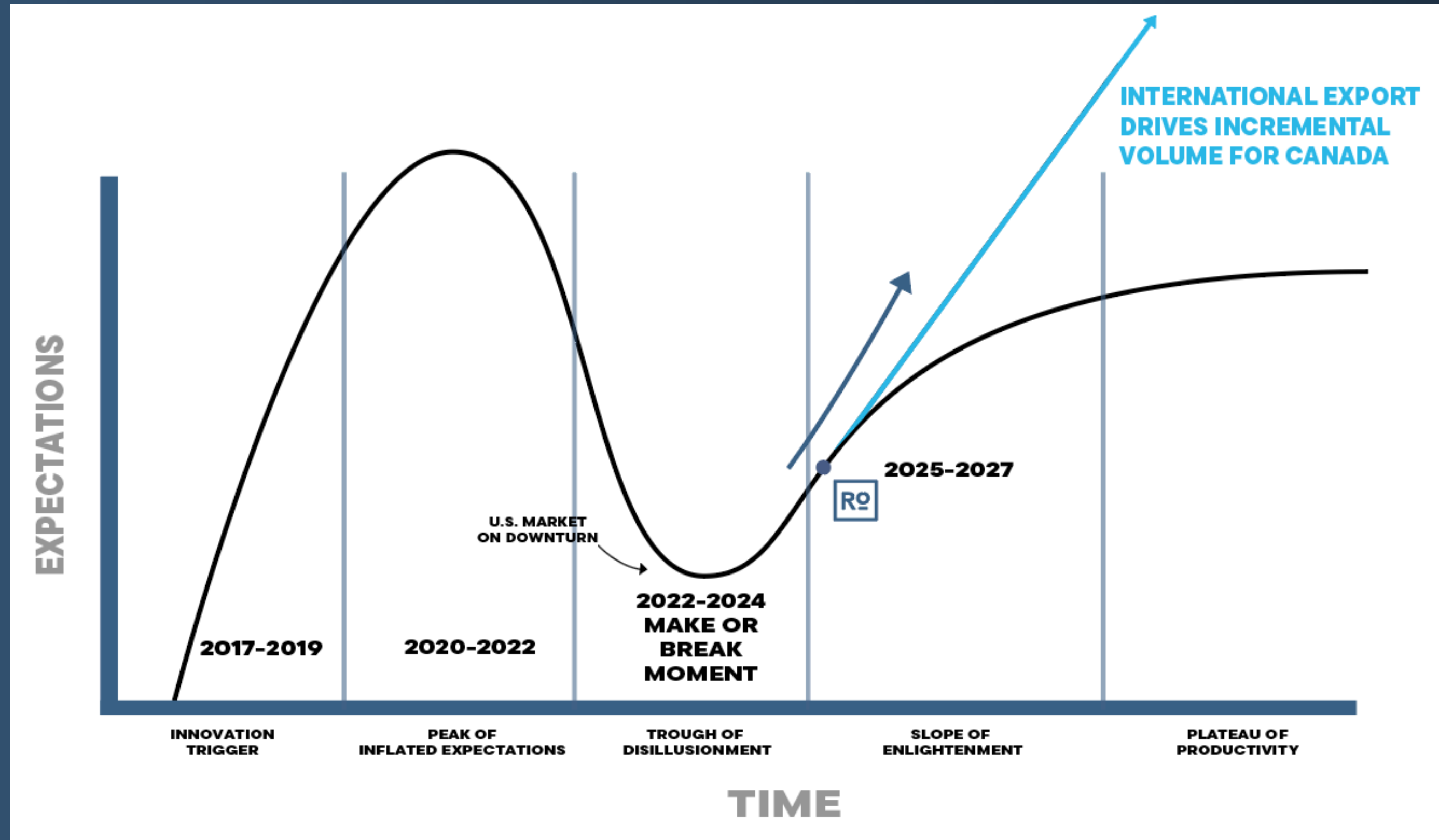
EXPIRING	WARRANTS OUTSTANDING	EXERCISE PRICE (C\$)
2027	5,341,963	\$0.70

ATRIUM RESEARCH
NICHOLAS CORTELLUCCI

TRADING OVERVIEW

Tickers	TSXV: ROMJ OTCQX: ROMJF
Share Price (as of March 23, 2026)	C\$0.49/share
Market Capitalization	C\$33.1 million
52-Week Low/High	C\$0.33 – C\$0.73/share

THE EXPECTATIONS CURVE FOR CANADIAN CANNABIS INDUSTRY



The expectations curve is projected to be sharper than forecasted, due to the following factors:

- Increase in exports
- Wholesale price increase
- Supply shortage in Canadian market
- Lower growing capacity due to years of facility closures

LEGAL CANNABIS MARKET IN CANADA ESTIMATED TO REACH CAD \$7.4B BY 2030

- Rubicon's growth is outpacing the Canadian industry
- International medical market growth driving new opportunity:
 - ✓ Strengthened Canadian brand presence as Licensed Producers shift sales abroad
 - ✓ Planned launch of 1964 brand in a selected international market
- Increased capacity with Cascadia acquisition to support growth; exploring further yield gains through genetics and facility optimization



CONSISTENTLY BRINGING WORLD CLASS GENETICS TO PREMIUM CONSUMERS

SIMPLY
bare
ORGANIC™

Q3 2025



LEMON LOOPZ

LUV AFFAIR

Q4 2025



BLACK ZOAP

TEA TIME #7

Q1 2026



LEMOLADA

MANDARIN ZKTZ

Q2 2026



LIME DRIZZLE

TANGERINE
SUNRISE

Q3 2025



M'MOSA

Q4 2025



APPLES AND
BANANAS

Q1 2026



KUSH
MINTS

GASOLINA





**RUBICON
ORGANICS**

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