RUBICON ORGANICS

INVESTOR PRESENTATION

CANADA'S LEADING HOUSE OF PREMIUM CANNABIS BRANDS

TSXV: ROMJ OTCQX: ROMJF

DISCLAIMER

This presentation is not, and under no circumstances is to be construed as, a prospectus, or advertisement or a public offering of securities of Rubicon Organics Inc. (“Rubicon Organics" or the "Company").

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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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 forward-looking statements.

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 August 11, 2026 are explained in the Company’s Management Discussion & Analysis report for the three and six months ended June 30, 2026, filed with Canadian securities regulators, which can be accessed at www.sedarplus.ca.

RUBICON ORGANICS
AT A GLANCE

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

#1 Premium Licensed Producer in Canada[1]
Uniquely positioned: Craft at scale.

2 Cultivation facilities located in British Columbia, one of the world's most celebrated cannabis-growing regions.

3 Award-winning premium brands with established reputations for trust and quality.

4 Consecutive years of positive annual adj. EBITDA.

[1] *Hifyre premium product dollar sales data for the period June 2025 to June 2026.*

CRAFT QUALITY AT COMMERCIAL SCALE

Premium, BC-grown flower with cultivation optimized through a dual-facility model.

PACIFICA, DELTA, BC

11,000 kg current annual capacity

15,500 kg estimated annual capacity by June 2027[1]

Hybrid greenhouse
Manufacturing, extraction & packaging
FVOPA-certified organic. GACP-certified for exports.

CASCADIA, HOPE, BC

4,500 kg annual capacity

Purpose-built indoor cultivation.
First revenues generated in Q2 2026 & scaling to capacity
GACP-certified for exports.

[1] Anticipated from Pacifica Lighting Optimization

GROWTH TRAJECTORY

Consistent annual top-line and gross profit growth demonstrates strong demand and operational leverage through typical industry seasonality.

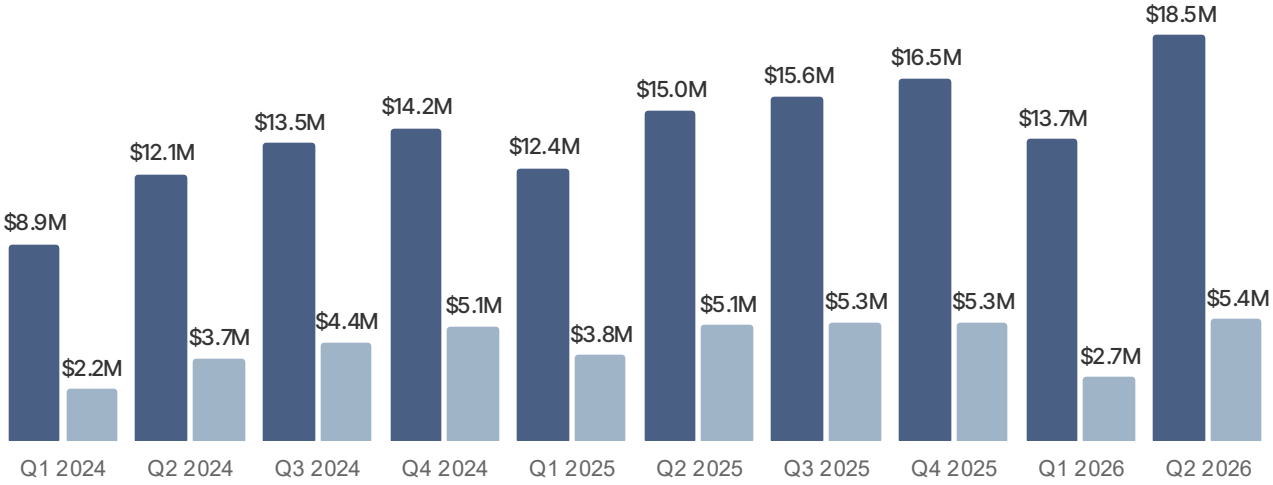
+23% YoY

Net Revenue Growth

$15.0M in Q2 2025 → $18.5M in Q2 2026

+$2.3M Q2

Premium-led Growth from 1964 Supply Co.™



Quarterly net revenue and gross profit before fair value adjustments | Rubicon Organics Inc.

FY2025 FINANCIAL OVERVIEW

For the 12 months ending December 31, 2024 and 2025 | All figures in CAD

METRIC	FY2024	FY2025	YoY Change
Net Revenue	$48.7M	$59.5M	+22%
GP Before FV Adjustments	$15.3M	$19.5M	+27%
Gross Margin Before FV Adjustments	31%	33%	+2
Adjusted EBITDA[1]	$4.0M	$5.0M	+25%
Net (Loss) Income	($2.6M)	$1.1M	+$3.7M
Operating Cash Inflow (Outflow)	$3.4M	($3.0M)	
Cash On Hand	$9.9M	$4.0M	
Working Capital	$19.9M	$23.6M	

[1]Adjusted EBITDA is a non-GAAP measure 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.

Q2 2026 FINANCIAL OVERVIEW

For the 3 months ending June 30, 2025 and 2026 | All figures in CAD

METRIC	Q2 2025	Q2 2026	YoY Change
Net Revenue	$15.0M	$18.5M	+23%
GP Before FV Adjustments	$5.1M	$5.4M	+6%
Gross Margin Before FV Adjustments	35%	30%	-4
Adjusted EBITDA[1]	$1.4M	$1.1M	-18%
Net (Loss) Income	$0.8M	$0.4M	-$0.4M
Operating Cash Inflow (Outflow)	$0.7M	($1.7M)	
Cash On Hand	$7.3M	$3.0M	
Working Capital	$21.2M	$20.9M	

[1]Adjusted EBITDA is a non-GAAP measure 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.

PREMIUM BRAND POSITIONING

#1
Premium LP in Canada
Hifyre-verified | Q2 2026

23
Industry Awards
(2024-26)
Incl. Brand of the Year x4

6.8%
Premium Market Share
Q2 2026

Trusted Brand Execution

Consistent quality and reliable on-time delivery have earned Rubicon trusted-supplier status with provincial boards and leading retailers, translating into expanded SKU listings.

CATEGORY LEADERSHIP

#1 National Market Share of Premium Flower 9.7% market share

#1 Topical Product & over 30% market share across topical category

#2 National Market Share of Premium Pre-rolls 4.8% market share

CONSUMER APPEAL

• Regular drops of legacy genetics • Craft cultivation methods • Award-winning quality • Budtender trust • Wide range of formats • Organic-certified options •

HOUSE OF PREMIUM BRANDS

1964 Supply Co. — award-winning premium brand; classic legacy genetics across flower, pre-rolls, vapes, edibles.

Simply Bare™ Organic — Super-premium; FVOPA certified organic; living soil, hang-dried, non-irradiated.

Wildflower — Wellness; CBD/THC/CBN formulations; #2 topical brand nationally.

Homestead — Strategic value brand with minimal investment.

AWARD-WINNING QUALITY

Accolades from budtenders, retailers, and industry evidence the leading quality and consistency that anchors Rubicon's position in the premium segment.

Simply Bare Organic

- 2026 Flower of the Year — Grow Up Industry Awards
- 2025 Craft Brand of the Year — KIND Awards
- 2025 Flower of the Year — KIND Awards
- 2025 Budtender Choice — KIND Awards
- 2024 Craft Brand of the Year — KIND Awards
- 2024 Budtender Choice — KIND Awards

19 64

- 2026 Brand of the Year — High Buds Club Awards
- 2026 Brand of the Year — Grow Up Industry Awards
- 2026 Indica Flower of the Year — High Buds Club Awards
- 2025 Brand of the Year — KIND Awards
- 2025 Best New Product Launch — KIND Awards
- 2025 Vape of the Year — KIND Awards
- 2024 Flower of the Year — KIND Awards
- 2024 Brand of the Year — KIND Awards
- 2024 Vape of the Year — KIND Awards
- 2024 Best New Product — KIND Awards
- 2024 Edible of the Year — KIND Awards
- 2024 Hash of the Year — KIND Awards

wildflower

- 2026 Topical of the Year — High Buds Club Awards
- 2025 Wellness Brand of the Year — KIND Awards
- 2024 Wellness Brand of the Year — KIND Awards
- 2024 Wellness Product of the Year — KIND Awards
- 2024 Best Minor Cannabinoid Product — KIND Awards

GLOBAL MARKET EXPANSION

1964 Supply Co.™ is a leading Canadian premium cannabis brand and multi-award winning Brand of the Year. Rubicon is now leveraging this proven positioning in international medical markets, where quality-focused patients value the same attributes that built the brand domestically.

TEST & LEARN | 2025

Tested 3 international markets with wholesale shipments.

UK Market Entry | April 2026

Launched 1964 Supply Co.™ in the UK with portfolio of flower products. Expanded into vapes in summer 2026.

2026 ONWARD

Additional branded international market launches planned for 2027 and ongoing wholesale shipments to key markets.

European medical cannabis market projected to reach $13B by 2034.

Rubicon's Canadian brand equity and premium cultivation standards port directly into international medical cannabis markets, expanding Total Addressable Market (TAM) without significant new investment.

GLOBAL MARKET EXPANSION

TOTAL ADDRESSABLE MARKET GROWTH

4

new agreements with international partners this year

10%

of 2026 revenue expected from international sales

+ Active in largest and fastest-growing medical markets
+ International distributors and patients seeking reliable suppliers that can offer consistent quality
+ Both Rubicon facilities certified for exports
+ Flexibility to direct product to most profitable market

PRIORITY EXPORT MARKETS

The United Kingdom

pop. 68M | Canadian industry exports 2025: $40M

Europe's second largest market continues to rapidly expand
1964 Brand launched in 2026

Germany

pop. 84M | Canadian industry exports 2025: $292M

Europe's largest medical cannabis market
Offers the highest average price per kg

Australia

pop. 30M | Canadian industry exports 2025: $134M

Rapidly growing medical cannabis market with annual sales quadrupling between 2023-2025

OPTIMIZING PRODUCTION

Pursuing strategic initiatives to reduce production costs and expand gross margins

EXPANSION COMPLETE

Pre-Roll Automation

Automated pre-roll machines driving lower labour costs and higher gross margin in rapidly growing pre-roll category.

Rapid payback drove reinvestment in additional machines, now in full production.

TARGET COMMERCIALIZATION: Q1 2027

In-House Hydrocarbon Extraction

Bringing a key manufacturing step for concentrates and vapes in-house, eliminating reliance on costly third-party processors and significantly reducing per-unit COGS.

EXTRACTING HIGHER MARGINS

As hydrocarbon extraction moves in-house, the manufacturing and processing share of COGS are expected to decline as a percentage of revenue, providing a structural tailwind for gross margin expansion in 2027.

OPTIMIZING YIELD

More grams per square foot from existing facilities. Anticipated 29% combined increase in biomass supply at high contribution margin

ANNUAL PRODUCTION CAPACITY

15,500KG

20,000KG[1]

TARGET COMPLETION: JUNE 2027

Pacifica Lighting Optimization

Upgraded intensity and placement across cultivation rooms anticipated to increase Pacifica facility yields by ~40%.

ONGOING OPTIMIZATION

Fertilization & Hydroponics

Targeted nutrient delivery and growing technique modifications in select rooms to increase grams per plant and reduce input costs.

CONTINUOUS

Strategic Genetic Selection

Data-driven cultivar placement by room. Right genetics in the right environment to maximize yield per cycle and strain.

FACILITY FOOTPRINT EXPANDED. NOW OPTIMIZING OUTPUT.

With Cascadia online, Rubicon is focused on increasing the output of both facilities and reducing cultivation costs as a percentage of revenue, with yield improvements anticipated to drive significant improvements to gross margin

[1] Underway, anticipated by June 2027 from Pacifica Lighting Optimization

OPERATIONAL EXECUTION: CASCADIA

Proven ability to deliver major capital projects on time and on budget in a highly regulated industry.

June 2025

Acquired to support unmet premium demand bringing Company annualized production capacity to 15,500 kg

October 2025

Health Canada license obtained; first crops planted

February 2026

First harvest completed; Grand Opening held

June 2026

Premium quality standards achieved & GACP certification for export granted; Revenue generation begins

H2 2026

Optimization to achieve yield targets and drive margin growth.

PROPRIETARY GENETIC MOAT

Our genetic library is a a strategic asset that cannot be easily replicated or acquired

World-Class Library of Cannabis Genetics

500+

Highly-Sought Strains

Yield Impacts

Strategic leveraging of genetics to optimize yield and extraction efficiency from existing facilities.

Premium Brand Engine

Genetics strategically selected to create excitement with consumers and command premium pricing.

Proven Quality

Consistent highs, verified potency, and full seed-to-sale traceability — delivering the reliable, premium experience consumers come back for.

GENETICS BRAND STRATEGY

SIMPLY bare ORGANIC™

Limited-release “drops” of rare genetics

19 64™

Legacy market genetics draw in craft consumers

RUBICON MANAGEMENT

Experienced management with a balance of CPG leadership and deep industry experience.

Margaret Brodie, CPA, CA

CHIEF EXECUTIVE OFFICER & DIRECTOR

CPA, CA. 10+ 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.

DIAGEO Beiersdorf

Glen Ibbott

CHIEF FINANCIAL OFFICER

25+ years in publicly-traded life sciences and cannabis companies. Former CFO at Aurora Cannabis.

KPMG AURORA QLT Inc.

Tyler Perkins

VP OPERATIONS

7+ years in the cannabis industry. With Rubicon since inception across operations, quality assurance, regulatory affairs, and compliance.

Monika Mascitti

VP PEOPLE & CULTURE

20+ years in recruitment & HR. Experienced in helping start-ups scale quickly while maintaining company culture.

Bob Hill

VP STRATEGIC FINANCE

30+ years experience in senior finance roles from startups to publicly traded multinationals including Campbell's Soup, Nestle, GSK, and Sanofi.

ORGANIGRAM GLOBAL SANOFI

Mathieu Aubin

VP OF MARKETING & NEW BUSINESS

15+ years in highly regulated CPG companies. Former Marketing Director at Northam Beverages; over a decade at Sleeman Breweries.

Northam SLEEMAN

Mikky Hasch

CANNABIS COUNSEL

20+ years in the cannabis industry. Consulted with top brands and is an innovator in the solventless extraction space.

RUBICON BOARD OF DIRECTORS

Independent board oversight with extensive public company and industry backgrounds.

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.

Michael Detlefsen

DIRECTOR

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

Jesse McConnell

DIRECTOR (NON-IND.)

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

Margaret Brodie

CEO & DIRECTOR (NON-IND.)

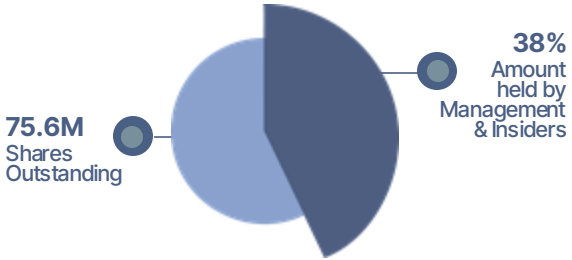
CPA, CA. 10+ years in finance. Over 10 years in cannabis industry. 10 years with KPMG & experienced CFO of public companies

MARKET INFORMATION

AS OF Oct 21, 2026	# OF SHARES	%
Management & Insiders	28,679,667	38%
Public Float	46,889,900	62%
Total Outstanding	**75,569,567**	**100%**
Options	1,520,200	
Warrants	5,341,963	
Restricted Share Units	2,249,908	
Deferred Share Units	1,680,705	
Performance Share Units	1,630,279	
Fully Diluted Shares Outstanding	**87,992,622**	

TRADING OVERVIEW

Tickers	TSXV:ROMJ	OTCQX:ROMJF
Share Price (As of Oct 21, 2026)	C$0.44/Share	
Market Capitalization	C$33.3 million	
52-Week Low/High	C$0.37-C$0.60/share	



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

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

RESEARCH COVERAGE

CAPITAL MARKETS HAYWOOD

Haywood Securities

NEAL GILMER

atrium | research

Atrium Research

NICHOLAS CORTELLUCCI

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