



# Innovators of plant-based *powerfoods*

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Investor Presentation August 13, 2021



A final prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces of British Columbia, Alberta and Ontario. A copy of the final prospectus, and any amendment, is required to be delivered with this document. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final prospectus and any amendment for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

The securities described in this document have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons unless exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws are available. This document does not constitute an offer to sell or the solicitation of an offer to buy securities nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

NOT FOR DISSEMINATION IN THE UNITED STATES



# Legal Disclaimer and Forward-Looking Statements

**The following presentation (“Presentation”), which is incorporated by reference into the Nepra Foods Inc.’s (the “Company”) final prospectus, contains forward-looking statements that relate to the Company’s current expectations and view of future events and should be read together with the more detailed information and financial data and statements contained in the Company’s prospectus. This Presentation does not contain all of the information you should consider before purchasing securities of the Company. You should read the Company’s entire prospectus carefully, especially the “Risk Factors” section of the prospectus and its financial statements and the notes thereto appearing in the prospectus, before making an investment decisions. Investment in the Common Shares offered in the Company’s prospectus is highly speculative due to various factors, including the nature and early stage of the Company’s business. An investment in the Company’s securities should only be made by persons who can afford a total loss of their investment.**

**No securities regulatory authority has express an opinion about these securities and it is an offence to claim otherwise.**

The Company’s prospectus constitutes an offering of securities only in those jurisdictions and to those persons where and to whom they may be lawfully offered for sale and therein only by persons permitted to sell or issue such securities.

Funds available from the Company’s intended public offering may not be sufficient to accomplish its proposed objectives.

No person has been authorized to provide any information or to make any representation that is not contained in the Company’s prospectus. Any such information or representation which is given or received must not be relied upon.

In some cases, these forward-looking statements can be identified by words or phrases such as “may”, “might”, “will”, “expect”, “anticipate”, “estimate”, “intend”, “plan”, “indicate”, “seek”, “believe”, “predict” or “likely”, or the negative of these terms, or other similar expressions intended to identify forward-looking statements. The Company has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy and financial needs. These forward-looking statements include, among other things, statements relating to: the intention to complete the listing on the CSE; the Company’s expectations regarding its revenue, expenses and operations; the Company’s anticipated cash needs and its needs for additional financing; the Company’s intention to grow the business and its operations; expectations with respect to future production costs and capacity; expectations regarding its growth rates and growth plans and strategies; expectations with respect to the Company’s products; and the Company’s expected business objectives for the next twelve months.

Forward-looking statements are based on certain assumptions and analyses made by the Company in light of the experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate and are subject to risks and uncertainties. In making the forward looking statements included in this Presentation, the Company has made various material assumptions, including but not limited to (i) obtaining the necessary regulatory approvals; (ii) that regulatory requirements will be maintained; (iii) general business and economic conditions; (iv) the Company’s ability to successfully execute its plans and intentions; (v) the availability of financing on reasonable terms; (vi) the Company’s ability to attract and retain skilled staff; (vii) market competition; (viii) the products and technology offered by the Company’s competitors; and (ix) that the Company’s current good relationships with its customers, suppliers and other third parties will be maintained. Although we believe that the assumptions underlying these statements are reasonable, they may prove to be incorrect, and we cannot assure that actual results will be consistent with these forward-looking statements. Given these risks, uncertainties and assumptions, prospective purchasers of the Company’s securities should not place undue reliance on these forward-looking statements. Whether actual results, performance or achievements will conform to the Company’s expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including those listed under “Risk Factors” in the Company’s prospectus.

The Company’s forward-looking statements are based on the reasonable beliefs, expectations and opinions of management. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There is no assurance that such 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. We do not undertake to update or revise any forward-looking statements, except as, and to the extent required by, applicable securities laws in Canada.

In this Presentation, all amounts are in US dollars, unless otherwise indicated.

**All of the forward-looking statements contained in this Presentation are expressly qualified by the foregoing cautionary statements. Investors should read the Company’s final prospectus, and any amendment thereto, and consult their own professional advisors to assess the income tax, financial, legal, risk factors and other aspects of their investment.**

# Why Nepra?



**1.** Proprietary plant-based protein solutions

**2.** Differentiated product offering:

- **Business to Business & Consumer Products**
- **Product Segments**
  - Nepra Proteins
  - Nepra Dairy Alternatives
  - Nepra Baked Snacks & Spreads
  - Nepra Ingredients

**3.** Industry Leading development team



# It's Okay to be Vegan part-time

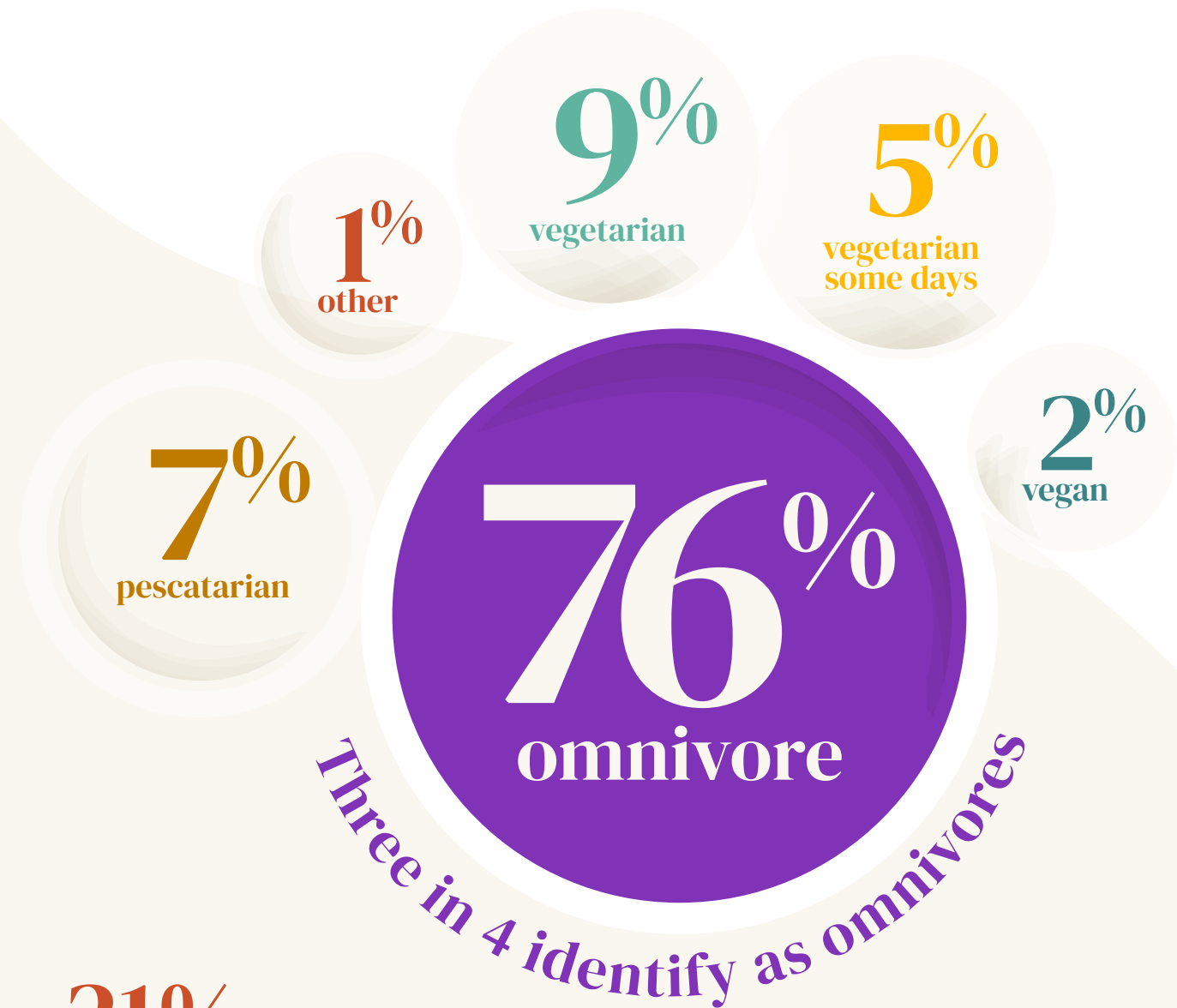
**65%** have tried at least one new plant-based protein in the last year, of which:

**28%**  
tried a  
**plant-based  
meat**

**24%**  
tried  
**milk  
alternatives**

**21%**  
tried  
**other dairy  
alternatives**

**21%**  
tried new  
packaged foods  
**high in plant  
proteins**



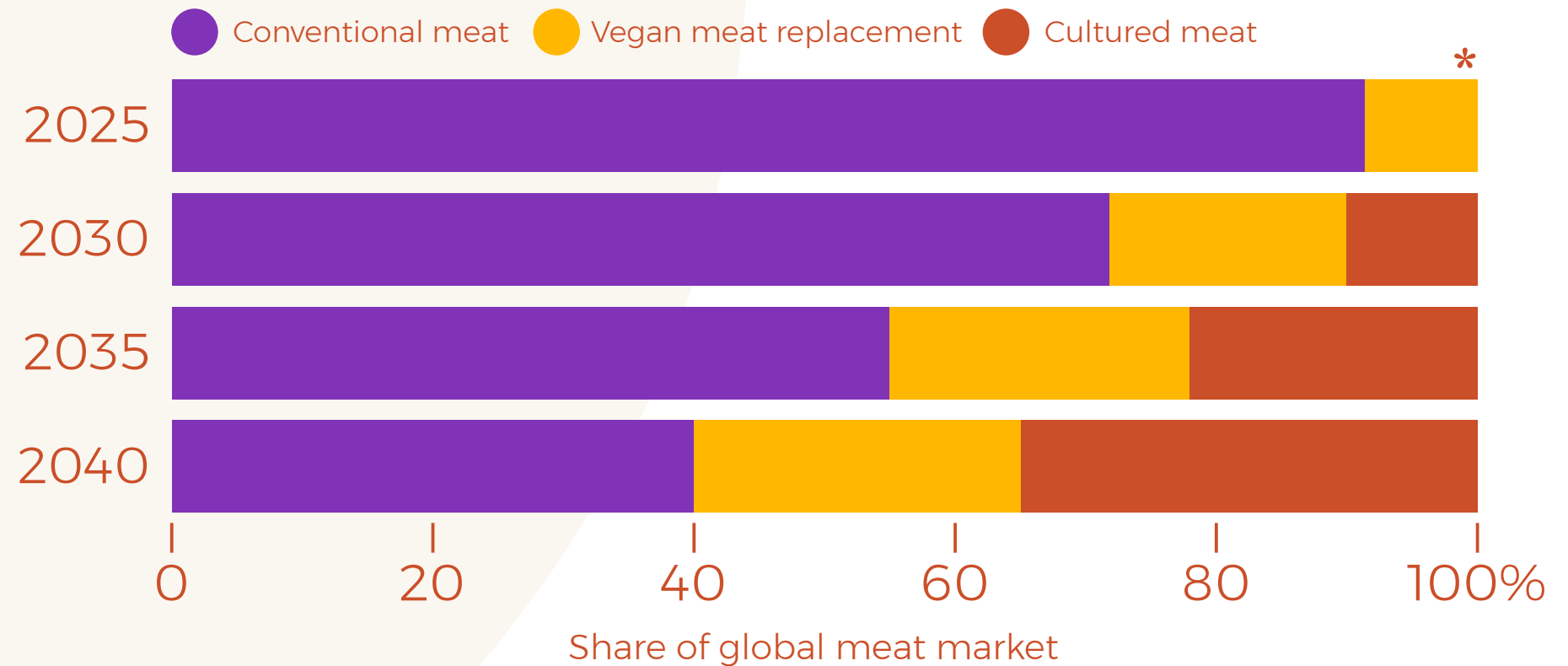


# Plant-Based Meat Market to Reach \$450B by 2024\*

The market is forecast to grow to \$450 billion and make up a quarter of the \$1.8 trillion meat market by 2040\*

## Changing Times

By 2040, conventional meat will only be 40% of the global market\*



\* Source: <https://www.bloomberg.com/news/articles/2021-05-03/tyson-takes-on-beyond-meat-impossible-foods-with-plant-based-burger-fake-meat#:~:text=By%202040%2C%20conventional%20meat%20will%20only,be%2040%25%20of%20the%20global%20market>, citing Kearney Research, May 3, 2021.

# Hemp: a Superior Plant-Based Protein

NO SOY / NON-GMO



**Egg** | **Soy** | **Pea** | **Potato**



- GMO
- allergen
- incomplete protein
- off-taste profile

VS



## Superior Solution Hemp Protein



- **Non-Allergen**
- Non-GMO
- Superior Nutrition
- **Contains all 20 Aminos**
- **Proper Omega Ratios**
- Cost Competitive
- Environmentally Friendly
- **Complete Protein**
- Neutral Color & Flavor
- Heart Healthy Fats

# The Nepra THP™ Advantage

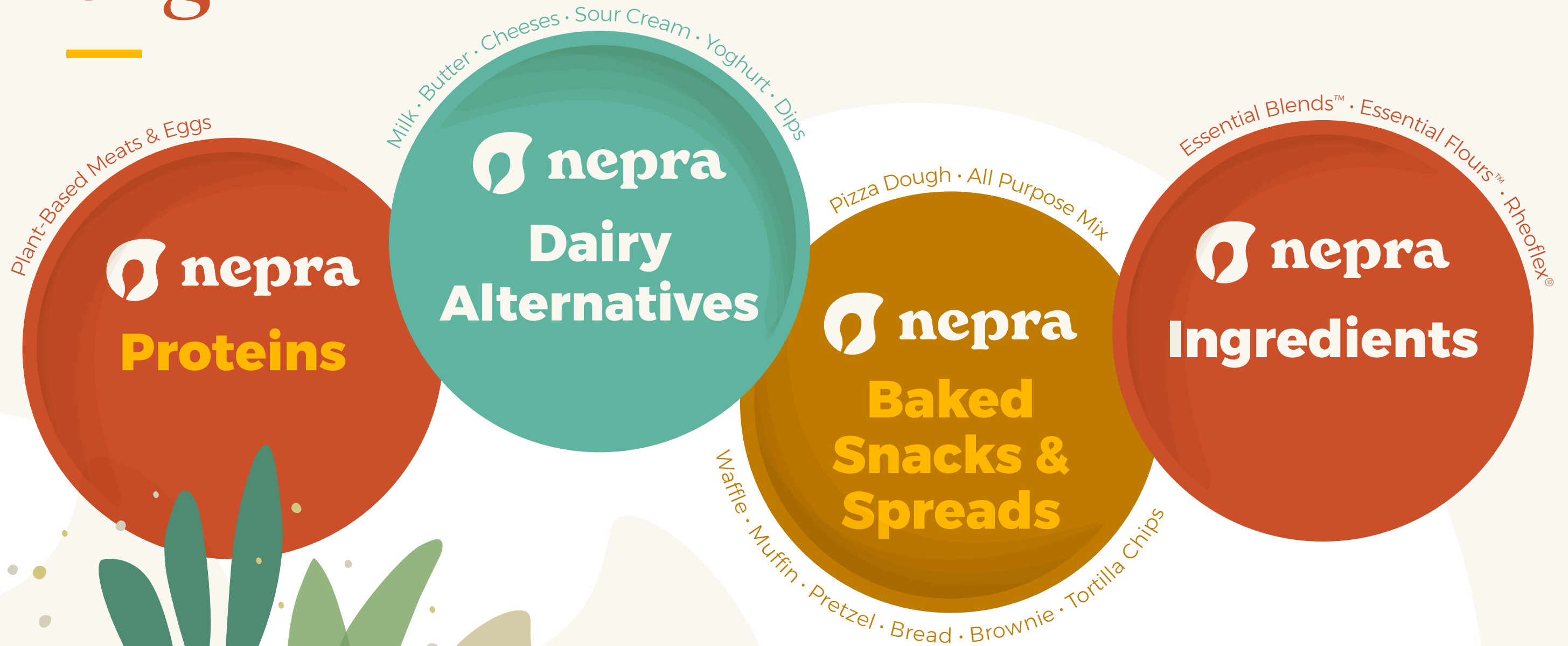
NO SOY / NON-GMO



- **THP™ or Textured Hemp Protein**, is a superior protein to the current TVP or Textured Vegetable Proteins currently used in the industry with plant-based products
- Nepra has successfully launched its proprietary THP™ product
- THP™ can be used in any plant-based protein product and is being used in Nepra's current products



# Nepra Product Segments







# Functional Plant-Based Proteins

For B2B & Consumer Markets

NO SOY / NON-GMO

## Meat Alternatives **Launched**

From Textured Hemp Proteins (THP™) & Textured Vegetable Proteins (TVP)

## Balanced Protein Isolates **Launch in Q4/21**

Used in Plant-Based meats/dairy/supplements

## Egg Alternatives **Launch in Q1/22**

Procell™ (egg white replacement) & Vegan egg



# High-Protein Dairy Alternatives

- **Non-dairy milk beverages**
- **Cheeses** (mozzarella, cream cheese, etc)
- **Sour cream**
- **Yoghurt**
- **Dips**

The plant-based dairy market is

expected to hit  
**\$44.9B**  
by 2027\*



# Nepra Baked Snacks & Spreads

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- **Tortilla Chips**
- **Pretzels**
- **Nut-Free Butters:**  
Original, Sweetened & Chocolate
- **Dairy-Free Veggie Dip**
- **Cookies**



# Neptra Gluten-Free Ingredients

for Commercial Bakeries,  
Food Manufacturing &  
Consumer Products

## Proprietary Formulations (blends)

- Essential Blends™
- Essential Flours™
- Rheoflex®

## Proprietary Mixes

- Waffle • Muffin • Pretzel
- Bread • Brownie
- Tortilla • Pizza Dough
- All Purpose Mix



# Product Roadmap / Timelines



2021

## Current Offerings

- Hemp Butter: Natural
- N-50 Hemp Protein Flour
- Golden Hemp Oil
- Hemp Margarine
- Specialty Ingredients
- Meat Alternatives: Meatballs & Meat Loaf

## Q3

- N-70 Hemp Protein Concentrate
- Meat Alternatives : Crumbles, Sausage, Burgers
- Hemp Butter: Sweetened & Chocolate
- Hemp Based Snack Dips
- Hemp Pretzels: Filled & Traditional
- Hemp Oil Dressings & Dipping Sauces
- Baking Mixes
- THP

## Q4

- Hemp Milk
- Alternative Non-Dairy Cheeses
- Meat Alternatives: Deli Meats
- Keto Chips
- Hemp Pasta

2022

## Q1

- Hemp Yoghurt
- ProCell™
- Egg Alternative
- Prepared Meals/Bowls
- NI-90 Hemp Protein Isolate

## Future

- Alternative Sweeteners
- Alternative Chocolate
- Fermented Foods
- Sprouted Grains

# Management & Board

Nepra Foods' Management Team has several decades of global private and public company experience with a record of success.



**David Wood**  
Co-Founder, CEO & Director

Mr. Wood has been in the food industry since 1987 as the third generation President and CEO of Robert G. Wood & Co., an 83-year-old specialty food equipment business. In addition to experience in all aspects of practical business operations and management, Mr. Wood is experienced in food production processes and product development. He has been involved in the success of Udi's Gluten Free, Freshly Foods, Canyon Baking, Bobo's Oat bars, Cappellos, and Steven Robert's.



**Chadwick White**  
Co-Founder, Chief Innovation Officer (CIO) & Director

Mr. White has been involved in the food industry for over 34 years and has an extensive background in commercial product formulation and production implementation. In 2008, Chadwick partnered with Udi and Etail Baron to develop Udi's Healthy Foods and successfully built Udi's Gluten-Free from start-up to over US\$125 million in 2012 before it was acquired by Boulder Brands for US\$125 million. Chad received his Master Baker Certification in 1998, being the 84th and youngest in the USA to attain the designation at the time.



**Alex McAulay**  
CFO & Director

Mr. McAulay resides in Vancouver British Columbia and is a Chartered Professional Accountant. Mr. McAulay currently serves as the CFO for TSX-V listed Marifil Mines Limited and CSE listed GreenStar Biosciences Corp. and recently acted as the CFO for TSX-V listed Bow Energy Ltd. Mr. McAulay has also served as the CFO and as a director for Naked Brands Group Inc. while listed on the OTCQB.



**Marc Olmsted**  
Co-Founder, Director

Mr. Olmsted has been in the food industry for almost 40 years. Much of that time in the Executive Pastry Chef role. His expertise is in practical implementation of new ingredients into traditional products in the baking, savory sweet and snack food industry.



**Mike Goose**  
Head of Sales

Mr. Goose has over 13 years of consumer package goods experience as a new product innovator and leader. Mr. Goose has held numerous positions at The Hain Celestial Group (NASDAQ: HAIN) from 2002 until 2014, including Director of Marketing for Strategic Brands where he was responsible for over 1,000 different SKUs, and later served as President of USA Ingredients.



**Joel Leonard**  
Independent Director

Founding Partner of JCL Partners Chartered Professional Accountants located in Vancouver. Joel has developed an extensive background in finance and accounting with a focus on financial reporting and internal control implementation. Joel completed his Bachelor's Degree in Business from Thompson Rivers University and later received his CPA designation from the CA School of Business. Joel has spent the past three years consulting for publicly traded entities listed on various exchanges including the NYSE, TSX, TSX-V and the CSE.



**David Breda**  
Independent Director

Mr. Breda has over 25 years of strategy development and implementation experience driving breakthrough improvements with global technology companies as a partner with PWC. His expertise includes a broad range of business management areas including profitability improvement and cost reductions, innovation, product and platform strategy, portfolio and product-line management, technology management, and operations governance.

# Innovation Team



Nepra Foods is a team of world-class experts with deep experience across a broad range of industries. Our team has a proven track record of building successful brands and businesses.



**Paul Feldman**

**Co-Founder, Process Engineer**

Mr. Feldman has over 35 years' experience in the food industry. From the production side, Mr. Feldman's background in process design, and engineering coupled with practical equipment maintenance and repair knowledge enables him to implement new food process facilities from initial concept through installation up to actual day to day production.



**Kimberly Mayo**

**Registered Dietician Nutritionist**

Ms. Mayo participates as a member of our innovation team providing guidance and input as to the nutritional characteristics and values of our products. Drawing upon her diverse career experience including development of functional plant-based and allergen-free products and applying knowledge of FDA and other governing bodies Ms. Mayo is an effective member of the team.



**Roi Wurgaft**

**Protein Specialist & Advisor**

Mr. Roi Wurgaft, the founder of Wurgaft Ingredients is an acknowledged expert and leader in the plant protein industry. His last 20 years have been spent crafting vast expertise and skill with protein technologies.



**Alan Cowell**

**Starch Chemist & Advisor**

Mr. Alan Colwell is the founder of Starch Products Ltd., a strategic partner and supplier of base ingredients located in Thailand. Mr. Colwell is an acknowledged expert in the food starch industry. His 30 year's experience spans across all facets of the starch industry - processing, applications technology, sales & marketing and distribution.



**Clay White**

**Product Developer**

With over 15 years of experience within the food and beverage industry as a classically trained chef, Clayton has worked in several celebrity and Michelin restaurants. Throughout his career he has developed thousands of custom dishes and beverages, perfecting his skills in flavor balancing through ingredient use and innovation.

# Board Advisors



Nepra Foods has assembled a team of world-class experts to successfully execute on product development and launch.



## Chuck McBride

### Board Advisor

Mr. McBride is the Chief Creative Officer of Cutwater advertising and 30 year veteran in the business. Winning hundreds of industry awards including an Emmy, Chuck is best known for his work on Ray-Ban, Levi's, Nike, adidas, Got milk?, Jeep and many others. In 2010, he took his agency, Cutwater, private from Omnicom and now has operations in San Francisco and New York. Chuck has been advising and consulting with start-up companies for the past 8 years.



## George Achilleos

### Board Advisor

Mr. Achilleos is a seasoned business executive and entrepreneur. Over the last 25+ years, he has led over \$50M of business deals / transactions / financings and his businesses have generated over \$70M of cumulative revenue. He has participated in and built businesses in the verticals of Technology, E-commerce (DTC), Communications and Nano-Technology.



## Ilan Waskow

### Board Advisor

Dr. Waskow has been practicing veterinary medicine for over 25 years. His interest in nutrition started in veterinary school at Oregon State University, where he represented Iams Pet Foods as a student liaison and where he earned the Small Animal Veterinary Nutrition Student of Excellence Award. Dr. Waskow founded a multi-doctor animal hospital serving both dogs and cats as well as a feline-only specialized practice, both in Aurora, CO. He has a special interest in veterinary nutrition and has successfully utilized novel protein diets to address multiple medical issues, ranging from dermatological concerns to gastroenteritis and inflammatory bowel syndrome.



# Capital Structure



As Converted (see appendix)	Shares
Neptra Foods (as converted basis) <sup>1</sup>	42,000,013
Notes Converting on IPO <sup>2</sup>	
Series I: US\$1M principal converts at 20% discount to IPO <sup>3</sup>	3,321,756
Series II: US\$0.30M principal <sup>3</sup>	774,193
IPO Financing Shares <sup>4</sup>	13,829,787
Post-IPO Basic shares <sup>4,5</sup>	59,925,749
Series III: Convertible Note: C\$0.25M principal (convertable after Oct.10, 2021)	527,959
Stock Options <sup>5</sup>	-
Broker / Agent Warrants (C\$0.47 avg) <sup>4</sup>	829,787
Corporate Finance Fee Shares <sup>4,5</sup>	553,191
<b>Fully-Diluted Shares<sup>4,5</sup></b>	<b>61,836,686</b>

Use of Proceeds	Amount (C\$) <sup>4</sup>
Marketing & Outreach	1,360,000
G&A Expenses	1,030,000
Unallocated Working Capital	1,015,000
Product Inventory	700,000
CPG Brand Funding	610,000
R&D / Product Innovation	500,000
Facilities Buildout	410,000
Product Sales & Marketing	300,000
<b>Total</b>	<b>5,925,000</b>

*Footnotes:*

1. 30,984,071 (as converted basis) Common Shares are subject to a 3 year escrow (10% on IPO and 15% every 6 months thereafter) and a further 617,182 (as converted basis) Common Shares are subject to an 18 month escrow (10% on IPO and 30% every 6 months thereafter).
2. Common Shares issued upon conversion of Series I and Series II notes are subject to an 18 months escrow (10% on IPO and 30% every 6 months thereafter).
3. CAD:USD assumption of 1.205:1
4. Shares and Proceeds assume maximum offering but does not include any over-allotment option exercise.
5. Exclusive of 2,050,000 stock options intended to be granted at the closing of the IPO under the Company's 20% fixed stock option plan which stock options will be exercisable into Common Shares.

# Capital Raise (IPO)



Nepra Foods is doing a public offering of Common shares with a concurrent listing on the Canadian Securities Exchange.

<b>Issuer</b>	Nepra Foods Inc. (the “Issuer” or “Nepra”)
<b>Minimum &amp; Maximum Offering</b>	Public offering of Common Shares of 5,319,149 shares (C\$2.5M) and up to 13,829,787 (C\$6.5M) shares on a commercially reasonable efforts basis (the 'Offering') in British Columbia, Alberta, Ontario and by private placement to U.S. “accredited investors” in the United States.
<b>Issue Price</b>	C\$0.47 per Share
<b>Over-Allotment:</b>	Up to an additional 15% of the offering (up to 2,074,468 shares for an additional C\$975,000).
<b>Use of Proceeds</b>	To increase production capacity, new product development, B2B and CPG growth, marketing, and general working capital.
<b>Eligibility</b>	Registered account eligible subject to certain conditions.
<b>Closing Date</b>	TBD
<b>Agents</b>	Canaccord Genuity Corp. and Canaccord Genuity LLC



# Market Comparables



Ticker	Company	Market Cap (C\$M)
NasdaqGS:BYND	Beyond Meat, Inc.	11,644
TSX:SOY	SunOpta Inc.	1,713
TSXV:VERY	The Very Good Food Company Inc.	424
TSX:BU	Burcon NutraScience Corporation	415
TSXV:BABY	Else Nutrition Holdings Inc.	249
ASX:FNP	Freedom Foods Group Limited	104
TSXV:GBLY	Globally Local Technologies Inc.	90
TSXV:VEG	Sol Cuisine	87
CNSX:MEAT	Modern Meat Inc.	51
CNSX:VEGI	Boosh Plant-Based Brands Inc.	21
TSXV:HULK	Pontus Protein Ltd.	12
<b>IPO</b>	<b>Above Food*</b>	<b>102</b>
<b>IPO</b>	<b>Sensible Meats*</b>	<b>28</b>
<b>IPO</b>	<b>Neptra Foods**</b>	<b>21</b>



\* Pre-money valuations \*\* Neptra pre-money based on \$0.47/sh IPO  
 Source: Capital IQ retrieved on Jun 9, 2021

# *Why Neptra?*



- Attractive valuation relative to peers in a growing food segment
- Underlying plant-based movement strength
- Innovative team with extensive experience (Mgmt bench strength)
- Diverse multi-vertical product offering
  - **Business-to-Business, Direct-to-Consumer & Retail**
  - **Multiple food segments** (proteins, dairy, snacks, ingredients)
- Existing underlying business with distribution networks, supply chain, etc.

# Let's eat!

For information, please contact

**David Wood, CEO & Director**

*david.wood@neprafoods.com*

720.729.8500



**neptra**

*Plant-Based Powerfood*

# Operations



## — Appendix

### Overview

- Neptra's facilities are located in central United States along major logistical and distribution networks.
- Neptra operates two facilities located in Colorado and Nebraska.
- Utilizing co-production and co-packaging agreements, Neptra is able to deliver a highly-scalable business model capable of high-volumes of production from its existing footprint.

### Centennial, Colorado, USA

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- Supporting research and development, manufacturing, and distribution
- Scalable facility with initial footprint of 31,000 sqft
- Leased facility

### Omaha, Nebraska, USA

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- Supports warehousing, staging and distribution
- Leased facility



# Nepra Foods



## Appendix

	As Converted	Common	Proportionate (100:1) <sup>2</sup>
Nepra Foods (as converted basis) <sup>1</sup>	42,000,013	14,653,208	273,468
Notes Converting on IPO <sup>3</sup>			
Series I: US\$1M principal converts at 20% discount to IPO <sup>4</sup>	3,321,756	3,321,756	
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Series III: Convertible Note: C\$0.25M principal (convertible after Oct. 10, 2021)	527,959	527,959	
Stock Options <sup>6</sup>	-	-	-
Broker / Agent Warrants (C\$0.47 avg) <sup>5</sup>	829,787	829,787	
Corporate Finance Fee Shares <sup>5</sup>	553,191	553,191	
Fully-Diluted Shares <sup>5,6</sup>	61,836,686	34,489,881	273,468

Footnotes:

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2. Proportionate Voting shares, or fractions thereof, may subject to the requirements and restrictions under the Company's Articles, at the option of the holder be converted into Common Shares at a ratio of 100 Common Shares per Proportionate Voting Share.
3. Common Shares issued upon conversion of Series I and Series II notes are subject to an 18 months escrow (10% on IPO and 30% every 6 months thereafter).

4. CAD:USD assumption of 1.205:1

5. Shares and Proceeds assume maximum offering but does not include any over-allotment option exercise.

6. Exclusive of 2,050,000 stock options intended to be granted at the closing of the IPO under the Company's 20% fixed stock option plan which stock options will be exercisable into Common Shares

See Page 47  
in the Prospectus  
for prior sales history.