

The background is a photograph of a brick wall with a weathered wooden door on the left and a brick archway on the right. The archway contains faded white lettering that reads "PRIVATE PARKING". The "Organic GARAGE" logo is superimposed on the wall. "Organic" is in a large, black, cursive font with a white outline and a distressed texture. "GARAGE" is in a smaller, white, bold, sans-serif font with a distressed texture.

Organic GARAGE

Healthier food for less!

CORPORATE PRESENTATION

January 2021

TSX-V:OG

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Disclaimer

All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements include forecasts for production, investments, cash flow, capital expenditures and debt levels and are based on estimates. These statements involve known and unknown risks, uncertainties, assumptions and other factors, some of which are beyond Organic Garage's control, that may cause actual results to differ materially from a conclusion, forecast or projection in such forward-looking statements.

Organic Garage believes that the expectations reflected in those forward-looking statements are reasonable at the time made but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in, or incorporated by reference into, this presentation should not be unduly relied upon. These statements speak only as of the date of such information, as the case may be, and may be superseded by subsequent events. Organic Garage does not intend, and does not assume any obligation, to update these forward-looking statements whether as a result of information, future events or otherwise.

For further details please review the companies corporate filings including audited financial statements which can be found along with other disclosure at www.sedar.com

A photograph of a grocery store aisle, likely a farmers market or organic section. In the foreground, there are wooden crates filled with fresh produce, including oranges, lemons, and red tomatoes. To the left, there are bags of frozen berries. In the background, a sign on a brick wall reads "WE ♥ ORGANIC". A semi-transparent white text box with an orange border is centered over the image, containing the text "WHO WE ARE".

WHO WE ARE

WELCOME TO

Organic GARAGE

Healthier food for less!

A Canadian family run grocery store chain selling fresh organic and all natural products at the best possible prices since 2005.

Organic Garage is a mid-sized retail food business with a 14+ year operating history in the Greater Toronto Area. The Company currently has **four retail locations** in prime retail locations.

The original store is well established and located in Oakville. Along with its sister locations in Vaughan, the Junction and Liberty Village, the company generates over \$24 million in annual revenue.



Matt Lurie
Chairman / CEO
Founder



- Founder of Organic Garage
- 4th generation grocer
- Highly experienced food retailer
- Hands-on operator and manager
- Passionate and entrepreneurial

1 Founding Vision



Our Roots



Although it may be difficult to see, the sign above the store in this picture reads “We sell for less.” This tagline would end up being the inspiration for what was to come almost 80 years later. The story begins in 1928 when my great grandfather and great grandmother emigrated from Poland and settled in downtown Toronto. They struggled like many other families before them but hard work and dedication made it possible to open their first grocery store in 1931.

When you come into Organic Garage you can see this picture of my grandfather and his two brothers standing in front of their College Street store. It is hung in a prominent place as a reminder of what perseverance and commitment can achieve.

Matt Lurie
Founder of Organic Garage

What Makes Us Different?



Brand

- Unique space in the market
- Highly differentiated brand
- Blunt communication messaging
- Consistent, to the point messaging resonates with customers



Environment

- “Cool” market inspired shopping environment
- Conveys message of wholesome, natural, traditional, honesty
- Urban environment utilizing industry leading technology
- Comfortable and authentic natural feel



Product

- Stringent listing criteria; **healthy, natural, organic products only**
- Products aligned with core values and brand promise
- “We read the labels so you don’t have to”
- **100% certified Organic produce**
- 8,000-10,000 SKUs covering all product categories allows for one-stop-shopping



Value

- Leader in **price**; unmatched “**everyday affordability**”
- Strong leverage of our **operational efficiencies**
- Aggressive focus on “Hero” brands that **create value leadership** positioning
- **Value focus**; in-store specials, “Unflyer”, manufacturer clearance deals, etc.

Value...

- **Affordable everyday pricing on high-quality products**

- Aggressive pricing
- 'A to Z' selection ensures that we have the products that our customers want
- In-Store specials, Manufacturer's clearance, 'Unflyer' specials, etc.



... & Values

○ Building brand loyalty

- Community commitment
- Creating trust in the brands & the products that we sell
- Establishing long-term relationships with our customers



Canadian Black Chamber of Commerce Ethnic Food Incubator Program



100% CERTIFIED ORGANIC PRODUCE

WE ONLY SELL
GOOD \$10%

FOR LESS

WHAT WE HAVE
ACCOMPLISHED

Infrastructure Built

Over A Decade of Steady Growth

- \$24M+ annual revenues
- 4 highly successful 12,000-15,000 square foot retail locations (GTA)
- 5th location currently under construction with an anticipated 2021 opening date

Organic Garage Sites:

- ❖ Leaside • TBA
- ✓ Liberty Village • 2018
- ✓ The Junction • 2017
- ✓ Vaughan • 2013
- ✓ Oakville • 2006

A photograph of an Organic Garage storefront. The building is made of dark brick. A large, illuminated sign in a white, cursive font reads "Organic". Below it, in a bold, black, sans-serif font, is the word "GARAGE". Underneath that, in a smaller, white, cursive font, is the tagline "Healthier food for less!". To the right of the sign is a large, arched window with multiple panes. Several black light fixtures are mounted on the brick wall above the sign.

Organic
GARAGE
Healthier food for less.

A close-up photograph of a red brick wall. In the bottom right corner, there is a small logo for Organic Garage. The word "Organic" is in a white, cursive font, and "GARAGE" is in a smaller, white, sans-serif font below it.

Organic
GARAGE

2021 Q1 Financial Highlights

Year Over Year Growth

- Sales increased 19.4% to \$8.0M from \$6.7M
- Gross profit dollars increased 23.7% to \$2.4M from \$2.0M
- EBITDA increased 157% to \$1.1M from \$0.4M
- Net income increased to \$189K from a loss of \$241K (EPS \$0.01 vs. \$-0.01)
- Cash position increased to \$1.4M compared to \$0.2M as of January 31, 2020

Positive Developments

- Online sales trending upwards in Q1 Fiscal Year 2021
 - 1.3% of total sales in February 2020
 - 3.5% of total sales in March 2020
 - 6.6% of total sales in April 2020



2021 Q2 Financial Highlights

Year Over Year Growth

- Sales increased 29.0% to \$8.1M from \$6.2M
- Gross profit dollars increased 47% to \$2.2M from \$1.5M
- EBITDA increased to \$0.4M from \$-0.4M
- Net income increased to a loss of \$-201k from a loss of \$-1,102k (EPS \$-0.01 vs. \$-0.03)
- Cash position increased to \$0.9M compared to \$0.2M as of January 31, 2020

Positive Developments

- Strong online sales continuing; 6.0% of overall sales
- Working capital continues to improve, as working capital deficit was \$-293k Q2, compared to \$-325k Q1, and previous year end was \$-982k
- Strong increase in sales by each location subsequent to Q2 Fiscal Year 2021



2021 Q3 Financial Highlights

▶ Year Over Year Growth

- Sales increased 21.6% to \$6.9M from \$5.7M
- Gross profit dollars increased 43.7% to \$2.1M from \$1.5M
- EBITDA increased to \$0.69M from \$0.05M
- Net income increased to a loss of \$-118k from a loss of \$-794k (EPS \$-0.00 vs. \$-0.02)
- Cash position increased to \$0.8M compared to \$0.2M as of January 31, 2020

▶ Positive Developments

- Strong online sales continuing; 8.5% of overall sales
- Working capital continues to improve, as working capital deficit was \$-153k as of Q3, compared to \$-293k Q2
- Continued strong increase in sales by each location subsequent to Q3 Fiscal Year 2021



Liberty Village

Store #4 Preconstruction



Liberty Village Construction Phase



Liberty Village Open for Business



Handpicked Partners

○ Fill Category Voids

- Prepared foods / Home meal replacements
- Specialty Meat
- Specialty Cheese
- Specialty Breads
- Specialty Bakery

○ Drives Profitability to the Bottom Line

- Combination of fixed rent and % of sales

○ Drives Customer Traffic to the Store

- Unique to Organic Garage



Brand & Unique Environment

Organic
GARAGE



A photograph of a grocery store aisle. On the left, there are shelves stocked with various products, including boxes of 'Tofurky' turkey. In the center, there are large glass display cases filled with packaged goods. The background shows more store aisles and a brick wall with some text. A large, semi-transparent grey rectangle with an orange border is overlaid on the center of the image, containing the text 'WHERE WE ARE NOW' in white, bold, sans-serif capital letters.

WHERE WE ARE NOW

Capitalization

- Oct 2016: Organic Garage commences trading on the CSE under ticker “OG”
 - completes a private placement financing of \$1 million at \$0.40 per share
- Feb 2017: OG completes private placement of ~\$2.7 million at \$0.25 per share
- Apr 2017: OG begins trading on the TSX-V under ticker “OG”
- **Oct 25, 2019: OG closes \$3 million Convertible Debenture, 3-Year, 9.5% interest paid in stock, convertible at \$ 0.11 plus ½ warrant at \$0.18, no convert until maturity, OG option to pay back with 5% penalty**

Current Capitalization

Share Price (December 23, 2020)	\$0.32
Basic Shares Outstanding (M)	39.9
Diluted Shares Outstanding (M) (3.4M Existing Options, lowest priced @ \$0.35)	43.3 ⁽¹⁾
Diluted Shares Outstanding (M) (With Convertible Debenture @ \$0.11 + ½ Warrant @ \$0.18)	84.2 ⁽²⁾
Market Capitalization (M)	\$12.77
Debt	\$3.0 ⁽³⁾
Cash & Cash Equivalents (10/31/2020)	\$0.8

(1) Diluted Shares – includes 3,430,000 stock options, weighted average exercise price of \$0.36; **EXCLUDES CONVERTIBLE DEBENTURE**

(2) Diluted Shares – **WITH CONVERTIBLE DEBENTURE**: includes 27,272,727 shares convertible at \$0.11 (Oct 25, 2022) plus 13,636,363 warrants exercisable at \$0.18 (3 Years after maturity)

NOTE:

- Convertible Debenture may be paid back at any time with 5% penalty, warrants get cancelled.

- In event of Change of Control company may repurchase debentures in Year 1 @ 125%, Year 2 @ 150%, Year 3 @ 175%

(3) As of October 31, 2020, Debt consists of:

- Convertible Debenture of \$3M (interest paid in stock)



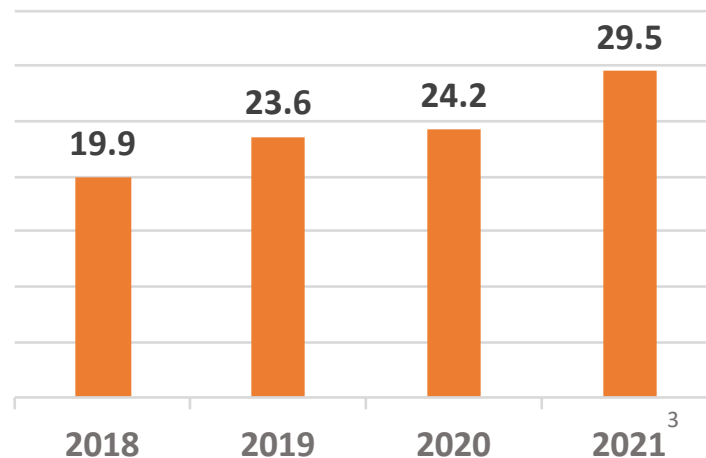
Financials

- Financial results have been robust displaying strong gross margins
- Increased revenues year over year
- Significant increase in sales to date in Fiscal Year 2021 at all store locations as well as online

Financial Performance¹

(\$000's CAD)	<u>2018¹</u>	<u>2019¹</u>	<u>2020¹</u>	<u>Q1-2021</u>	<u>Q2-2021</u>	<u>Q3-2021</u>
Sales	19,857	23,609	24,155	7,953	8,064	6,921
Gross Profit	5,696	6,473	6,704	2,434	2,194	2,101
EBITDA	457	(1,085)	(832) ²	YEAR END ONLY		
Total Assets	11,662	13,205	17,424	18,013	17,336	16,999

Revenue Growth (CAD M)¹



- ¹Fiscal Year End: January 31
- ²2020 EBITDA adjusted for impairment of goodwill of 2,233
- ³Projected for Fiscal Year 2021

COVID19 Response & Initiatives

INITIATIVES IMPLEMENTED:

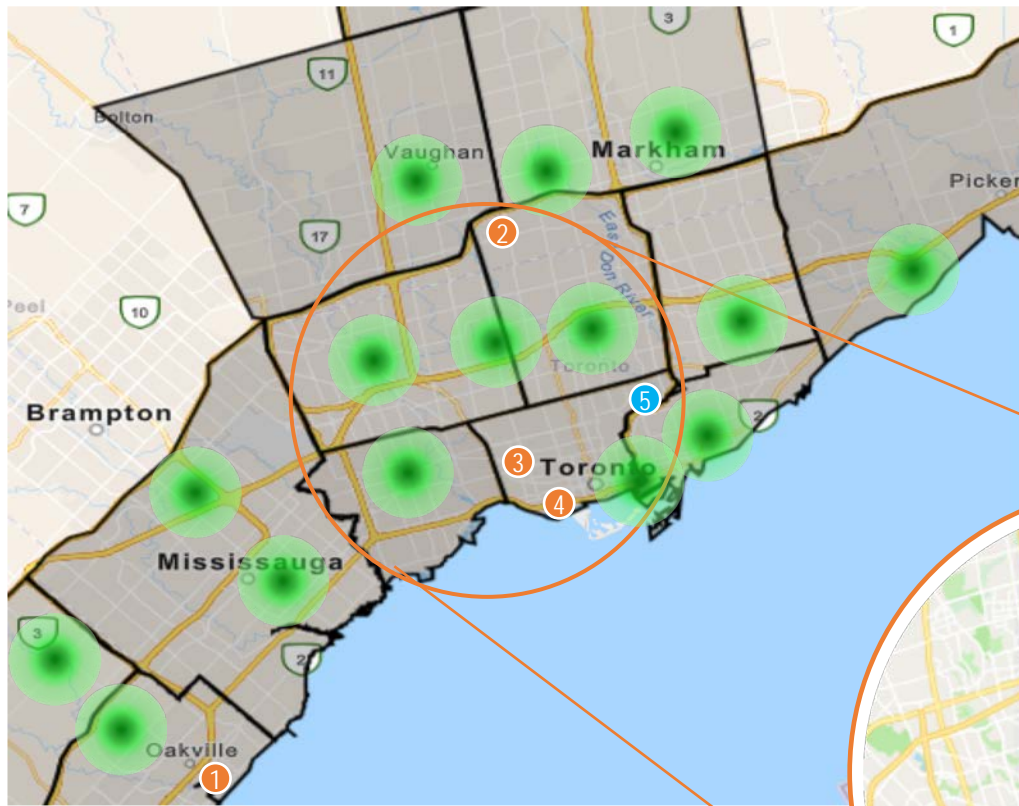
- Enhanced customer convenience
- Implemented safety protocols
- Supported staff & community





LIBERTY VILLAGE
— MARKET —


WHERE WE ARE
GOING

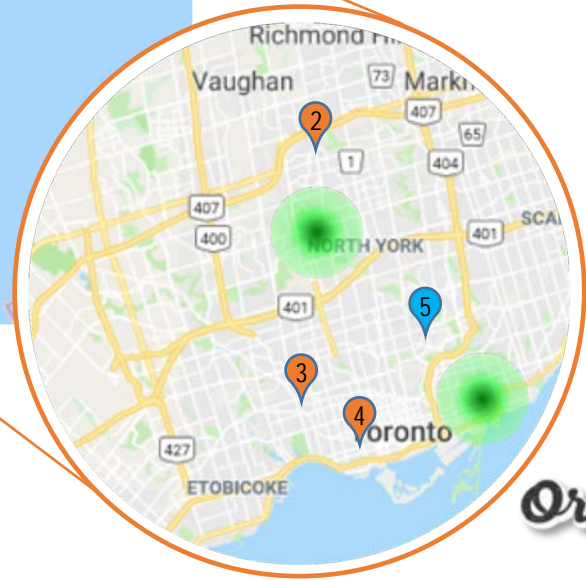
WELCOME TO
Organic
GARAGE



**Current Locations**
1. Oakville 3. The Junction
2. Vaughan 4. Liberty Village

**New Locations**
5. Leaside 6. TBD

**Target Locations**



Organic Garage Locations + Targets

Leaside

Under Developer Construction*

Q4-2019: Developer Begins Build



Q1-2021: OG to take possession

Q1-2021: OG Construction, Equipment Install, Commissioning

Q2/Q3-2021: Leaside Opens for Business

- significant developer concessions obtained

*All dates refer to calendar year

2020 - 2021 Priorities



1 Profitability

- **Cost Improvements**
 - Logistics, Reducing administrative wages, Reducing interest costs, moving towards decentralized distribution, phase-out of centralized warehouse
- **Focus on Growing Existing Initiatives**
 - Kitchen Originals, Hand Picked Partners
 - Cornershop online sales partnership
- **Increasing Margins**
 - Inside sales program

2 Growth

- **Develop Leaside**
 - Plan for stores 6 and 7
- **Diversifying Sales Channels & Revenue Streams**
 - Continue to grow online sales channel
 - Explore potential small format stores
- **Explore M&A Opportunities**
 - Complementary targets



APPENDIX

Competitive Landscape – Transaction Activity

DATE	TARGET	ACQUIRER	TRANSACTION SIZE	NOTES*
May 2019	Nature's Fare Markets	Buy-Low Foods (Jim Pattison Group)	Not disclosed	- 7 locations
SEP 2018	Farm Boy	Sobeys (Empire Co.)	\$800MM	- 26 locations - 2x Sales
MAY 2018	Marche Adonis	Metro	- 55% stake in 2011 - Remaining 45% in 2018	- 4 locations 2011 - 11 locations 2017
FEB 2018	Choice & CCW	Buy-Low Foods (Jim Pattison Group)	Not disclosed	- 11 locations
JUN 2017	Whole Foods	Amazon	\$13.7B USD	- 460 locations - Sales of \$15.7B USD
OCT 2015	Pete's Fine Foods	Sobeys	Not disclosed	- 3 locations
MAY 2014	Arz Fine Foods	Loblaws	Not disclosed	- 10,000 sq. ft retail store, commercial bakery
JUL 2009	T&T	Loblaws	\$225MM (\$191MM cash + pref shares)	- 17 locations - Sales of \$514MM

*OG management notes

Ontario's Organic Retail Market

Enormous Market Potential

- Ontario is the largest organic retail market in Canada
 - **Valued at \$1 billion per annum**
- Highly fragmented
- No dominant market leader
- Absence of critical mass amongst key players
- Segment outperforming conventional grocers
- GTA – high potential market, grossly underserved



Independent Directors

MICHEAL LOVSIN

Micheal Lovsin is an accomplished executive with more than 35 years of experience in retail, including natural foods, pharmacy, product development, regulatory affairs, food safety and quality management systems for both corporate and national brands. Mr. Lovsin recently headed the reinvention of the brand strategy for Coles Supermarkets, Australia's second largest supermarket. Previous experiences include executive roles at Loblaw's as SVP Health & Wellness and SVP Loblaw Brands, ULTA Beauty as VP Merchandising, and Shoppers Drug Mart as VP Category Management. Mr. Lovsin is currently a board member of Greenspace Brands as well as New Era Nutrition.

KEN VILLAZOR

Mr. Villazor has worked for Senators Sports & Entertainment since August 2003 serving principally as an Adviser to the Owner, Chairman and Chief Executive Officer of the National Hockey League's Ottawa Senators. He has more than 20 years of experience working in a wide range of areas including communications, corporate affairs, public relations, business development, government relations, philanthropy and public policy. Mr. Villazor has held numerous senior positions in the biopharmaceutical industry including with SmithKline Beecham, GlaxoSmithKline and Biovail Corporation, as well as with the industry's national trade association based in Ottawa. He was a member of the Transition Team to oversee the operational integration of the merger between SmithKline Beecham and GlaxoWellcome. Mr. Villazor holds a Bachelor of Science (Hon) degree from St. Michael's College at the University of Toronto.

KEITH STEIN

Mr. Stein joined Dentons, considered the world's largest law firm, as Counsel in 2014 after serving as Counsel at Heenan Blaikie since 2008. From 1994 to 2008, he was a senior executive with Magna International Inc. reporting to the Chairman, Frank Stronach and continued to act as a consultant reporting to the Executive Vice-Chairman until November 2010. Prior to becoming a consultant, Mr. Stein held the position of Senior Vice-President of Corporate Affairs at Magna. Before joining Magna, Mr. Stein was Senior Corporate Counsel for Toyota Canada and Toyota Credit Canada. In addition to his work as a lawyer, Mr. Stein has been a board member of various companies on the Toronto Stock Exchange. His other business interests include real estate and a significant ownership interest in a well-known Canadian restaurant chain with locations in Ontario and Québec.

KEVIN WILLIAMS

Mr. Williams is the Head of US Institutional Equity Sales at Cormark Securities Inc. and has been on the Board of Directors at Cormark Securities Inc. since 2006. From 1996 until 1999, Mr. Williams held employment positions in the Investment Banking and Merger and Acquisition Advisory departments at a few leading investment banking firms in North America. Mr. Williams holds a Masters of Business Administration and a Bachelor of Arts (Hons.) from the Richard Ivey School of Business. In addition to his professional activities, Kevin was instrumental in the establishment of the ACCESS Bursary (helps to fund tuition for financially disadvantaged boys and their families) at St. Michael's College School. Mr. Williams also serves as an Investor and Building member of the Leadership Giving community at The Richard Ivey School of Business.

Organic GARAGE

Healthier food for less!

**Chairman, CEO
& Founder**

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