

bespoke.®

SAFE HARBOR STATEMENT

This presentation and other written or oral statements made from time to time by representatives of Bespoke Extracts, Inc. contain “forward-looking statements”. Forward-looking statements reflect the current view about future events. Statements that are not historical in nature, such as our annual revenue forecast, and which may be identified by the use of words like “expects,” “assumes,” “projects,” “anticipates,” “estimates,” “we believe,” “could be,” “future” or the negative of these terms and other words of similar meaning, are forward-looking statements. Such statements include, but are not limited to, statements contained in this presentation relating to our expected sales and financial performance, business, business strategy, expansion, growth, products and services we may offer in the future and the timing of their development, sales and marketing strategy and capital requirements.

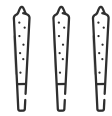
Forward-looking statements are based on management’s current expectations and assumptions regarding our business, the economy and other future conditions and are subject to inherent risks, uncertainties and changes of circumstances that are difficult to predict and may cause actual results to differ materially from those contemplated or expressed. We caution you therefore against relying on any of these forward-looking statements. We caution you therefore against relying on any of these forward-looking statements. These risks and uncertainties include, but are not limited to, those risk factors discussed in Part I, “Item 1A. Risk Factors” of our Annual Report on Form 10-K for the fiscal year ended December 31, 2022 (the “2022 Annual Report”). Any forward-looking statements are qualified in their entirety by reference to the factors discussed in the 2022 Annual Report. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended or planned. Important factors that could cause actual results to differ materially from those in the forward looking statements include: a continued decline in general economic conditions nationally and internationally; decreased demand for our products and services; market acceptance of our services; the ability to protect our intellectual property rights; impact of any litigation or infringement actions brought against us; competition from other providers and services; risks in product development, inability to raise capital to fund continuing operations; change in government regulation, the ability to complete customer transactions and capital raising transactions.

US REGULATED CANNABIS INDUSTRY



\$35 BILLION

Regulated Cannabis Market



12%

of the Product Mix is Pre-rolls



0

National pre-roll brands



40+

Potential Markets

Cannabis remains a growth opportunity

- Cannabis is still federally illegal
 - Products containing cannabis derived THC cannot cross state lines
 - Every market has a different regulatory environment
- Marketing and advertising regulations make it very challenging to reach potential customers
- **Yes, these are challenges, however they are also barriers to entry. Operators with experience navigating these market challenges have a distinct advantage**



EXISTING OPERATORS NOT CAPITALIZED WELL FOR NATIONAL CANNABIS



Existing Large Operators have Built Their Business Based on High Priced Cannabis

i.e, Anticipated 50% Gross Margin Selling Wholesale at \$2,500+ per pound.

Given current market price of below \$1,000 per pound in many states, a 50,000 square foot cultivation facility is falling far short of projections and is likely not financially viable.

Free standing dispensary model not viable long term.

See Canadian market closure of overbuilt cultivation facilities.



Existing MSOs Already Have Heavy Debt Loads – Regardless of rate decreases and sale leasebacks, capital structures are not built for low-priced cannabis

Not enough gross profit dollars to support operating and interest expenses.



Cost of production must be starting point for a rational market

US markets are already overbuilt with old technology, similar to Canadian LPs.



Given absence of US Bankruptcy protection, we anticipate significant consolidation in the US Cannabis markets

Similar to bursting of telecom bubble. Excess capacity purchased with real business metrics have potential for financial success.

Similar rebound/consolidation potential.

Cannabis market will exist (and thrive), but as a commodity.



We model our business based on a declining price of cannabis and the presumption that ultimately, only brands survive

Cannabis products will follow the wine model; differentiated by brand. Expect 70% of purchases at bulk and no premium prices.

Retail stores follow the model of vertical integration and store efficiency to deal with lower gross revenues.

Potential to become "a store within a store" or product section (ie. cigarettes).



CANNABIS STOCK BUBBLE

LEAVING A MESS IN ITS WAKE

Cannabis Investing Has Been a Series of Successive Mini-Bubbles

2014 1st Cannabis Public Companies

2018 Beginning of Canadian RTOs

2019 Peak in Canadian LP Values

2021 Peak in US MSOS based on belief US legalization/SAFE Banking was close

2023 Sets up for US Consolidation

Current Revenue/Share of Existing MSOs is not meaningful: Does not support long term value

Not enough gross profit dollars to support operating and interest expenses

Adjusted EBITDA does not equal Free Cash Flow

Still No US Institutional Ownership of Industry Participants: ETFs are only meaningful owners

Portfolios Built Using SWAPS

Existing Portfolio Concentration/Overlaps

Custody Issues - Clearing Firms

NASDAQ / NYSE Listings

Institutional investment will coincide with East Coast Market Penetration

2024 REALITIES

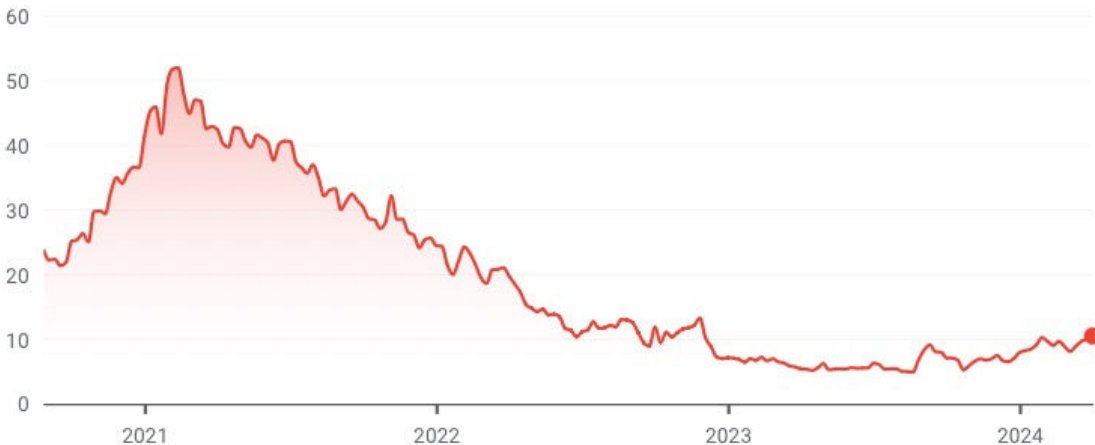
- Real operational success will be demanded by financial markets
- Successful operators will be rewarded. Hypesters will be pushed out
- Current investors will need to rebalance portfolios for future
- Many of current companies will disappear – Assets are important, but they will be owned by other companies

AdvisorShares Pure US Cannabis ETF

\$10.47 ↓ 55.95% -13.30 5Y

After Hours: \$10.45 (↓ 0.19%) -0.020
 Closed: Apr 3, 4:32:46 PM UTC-4 · USD · NYSEARCA · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



WE ARE EXPERIENCED IN ALL FACETS OF REGULATED CANNABIS

Strategy begins in Colorado, but we have worked on cannabis related projects in each of these markets



RETAIL

The Bespoke team has designed, built and operated dispensaries in 14 states

CULTIVATION

The Bespoke team has owned, designed, built and/or operated cultivation facilities in 10 states

MANUFACTURING

The Bespoke team has manufactured millions of units of pre-rolls, edibles, and concentrates in 4 states



We are realistic in our expectations of revenue, margin and the cannabis market dynamics

We know that the cannabis business is lumpy- it takes more than spreadsheets to survive in the industry

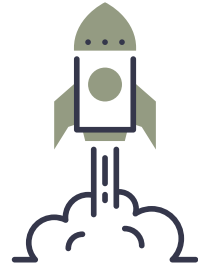
True to the flower – we only want to be part of a high-quality team that delivers on the promise of cannabis

COMPANY STRATEGY

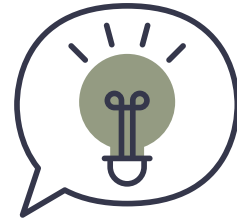
BESPOKE EXTRACTS



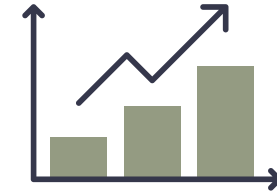
Deliver shareholder value through meaningful financial returns



Identify popular product categories in other cannabis markets



Aggregator of craft, quality product to produce the highest quality pre-rolls



Hyperfocus on Business Reality



Leverage our management team's experience in both finance & cannabis

OUR TIMELINE

2021/2022

New Management Team & Change of Control

Uplisting  OTCQB Member Since 05/2022

Changed fiscal year and corporate cleanup

Purchased Wonderleaf 

Built pre-roll business model utilizing Wonderleaf assets

2023

January 1
Closed WonderLeaf Acquisition

January 3
Launched Fresh Joints



QUARTER ENDING

23-MAR	23-JUN	23-SEP	23-DEC
1 Gram Launch	Box O'Joints & Infused	Growth Quarter	New SKUs
Revenue \$89,016	Revenue \$188,247 <i>Quarterly Growth - 11%</i>	Revenue \$244,408 <i>Quarterly Growth - 30%</i>	Revenue \$280,000est <i>Quarterly Growth - 15%</i>
Units Sold 36,509	Units Sold 57,260 <i>Quarterly Growth - 57%</i>	Units Sold 70,502 <i>Quarterly Growth - 23%</i>	Units Sold 73,000est <i>Quarterly Growth - 4%</i>
ARPU \$2.44	ARPU \$3.29 <i>Quarterly Growth - 35%</i>	ARPU \$3.47 <i>Quarterly Growth - 5%</i>	ARPU \$3.84est <i>Quarterly Growth - 11%</i>

2024

Colorado Growth & Expansion into states



[Click here to view our current SEC Filings](#)

SEC FILINGS

THE PRE-ROLL MARKET OPPORTUNITY

COLORADO MARKET OUR HOMETOWN

\$1.5 BILLION
est. 2024

in Cannabis Sales at The Register

12%

of the Product Mix is Pre-Rolls

\$180 MILLION

Annual Colorado Pre-Roll Sales

Colorado was the perfect market to launch our strategy. We leveraged our experience and contacts here to launch the brand.

EXPANSION MARKETS WHERE WE ARE GOING

\$6.4 BILLION
est. 2024

in Cannabis Sales at The Register

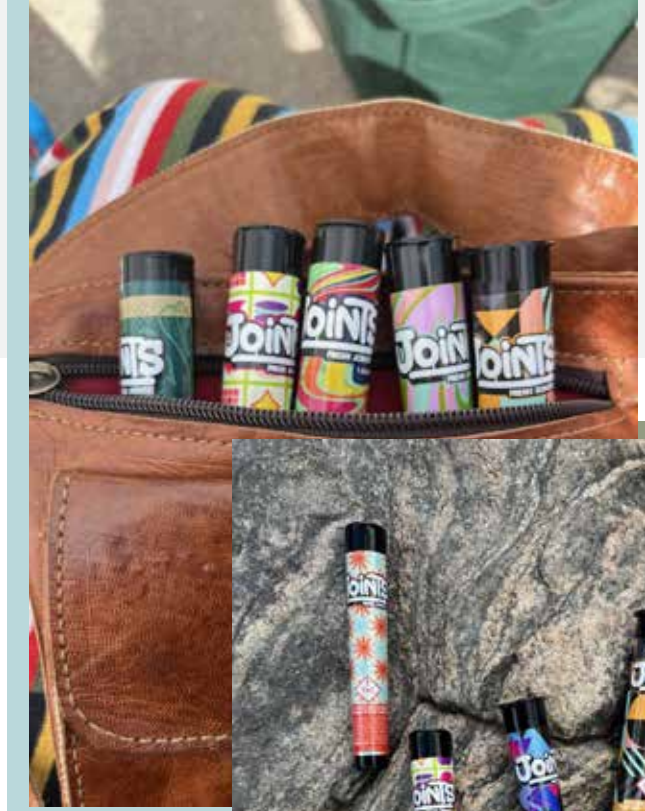
12%

of the Product Mix is Pre-Rolls

\$700+ MILLION

Annual Pre-Roll Sales Michigan, Nevada, Massachusetts

Each of these markets is significantly larger and has a higher margin and price per unit.





WHAT MAKES _____ THE PERFECT JOINT?



INPUT MATERIAL

We only source whole flower
that's potent & flavorful
Trust us we know weed



FRESHNESS

We roll to order which
means we minimize time
in paper & tube



GRIND SIZE

In-house large fluffy hand
grind, we never turn the
weed into dust

CURRENT PRODUCT LINEUP

Our one-gram Fresh Joint is a major hit, contributing to over 75% of our 2023 revenue. Our brand lineup has expanded to include infused joints with specific isolate-derived cannabinoids.

1G JOINTS



Rolled with Fresh
Whole Flower

1G ROSIN ROLL



Infused with Live Rosin
from premier Hash Makers
We continue to Collab with the
top Hash Makers in the state

BOX 0 JOINTS



Five Pack of 0.7g Whole
Flower Joints - 1/8th Total

WEE JOINTS



Ten Pack of 0.5g
Mini Joints - 5g Total

FRESH PACKAGING

We change our packaging weekly. New tubes, new colors, new attitudes.



OUR LARGEST RETAILERS IN COLORADO



**AS OF JANUARY 2024, THERE ARE 1,023
ACTIVE LICENSES IN COLORADO**

630 RETAIL STORES

- We are working with some of the best boutique dispensaries in Colorado
- We plan to leverage these relationships and add additional SKU's to our portfolio
- Expansion of Fresh Joints and Wee Joints
- Opportunity to add cartridges, edibles and other products
- Our experience in Colorado positions us for sales growth and potential acquisition opportunities within the state.

OUR BUSINESS

BESPOKE EXTRACTS MANUFACTURES 



10

Employees



93

Retail Customers in Colorado



46+%

FY 2023 Gross Margin



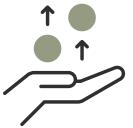
7

SKUS



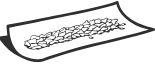
18

Days Average Reorder



40%

Revenue Growth Rate Per Quarter



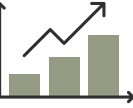
1,900+

Joints rolled per day in Q1 2024



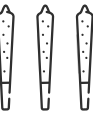
\$1,580

Average Order Size



5

Consecutive Quarters of Growth



251,000+

Joints sold in FY 2023



99%

Collection Rate



1

State - Colorado

As of 03.31.24

THE TEAM

This team has already scaled for growth in Colorado. New markets will require a single general manager and a sales rep. Production will bolt on with growth in every new market.



Michael

EXECUTIVE CHAIRMAN



Hunter

PRESIDENT



Greg

CORPORATE DEVELOPMENT



Steve

SOURCING & DEV



Madi

CREATIVE



Roxanne

CONTROL / METRC



Mike

SALES



Blaine

SALES



Levi

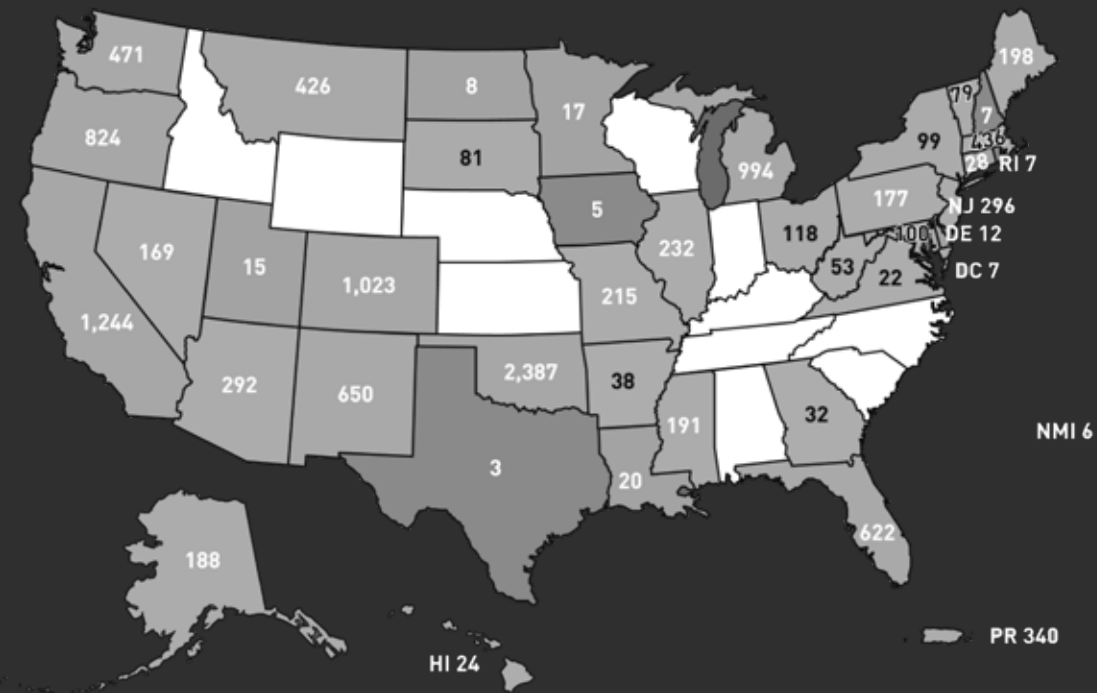
PRODUCTION



Jacqueline

PRODUCTION

POTENTIAL EXPANSION MARKETS



EVERY MARKET OFFERS US OPERATIONAL LEVERAGE

TOP 8 ADULT USE MARKETS	ESTIMATE 2023 ANNUAL REVENUE	ESTIMATED ANNUAL PRE-ROLL MARKET	NUMBER OF RECREATIONAL DISPENSARIES	ESTIMATED AVERAGE PRE-ROLL SALES/ DISPENSARY PER MONTH
California	\$4.9B	\$600M	1,000	\$49K
Michigan	\$2.9B	\$350M	660	\$44K
Illinois	\$1.5B	\$188M	180	\$87K
Massachusetts	\$1.7B	\$210M	211	\$83K
Colorado	\$1.5B	\$187M	630	\$24K
Arizona	\$1.3B	\$163M	131	\$103K
Missouri	\$1.3B	\$161M	200	\$67K
Washington	\$1.2B	\$147M	600	\$20K

● CHALLENGES
 ● POSITIVES
 ● NEGATIVES



CANNABIS BRANDS AND WHY FRESH JOINTS IS DIFFERENT

WE ARE TRUE TO THE FLOWER

Like a sushi chef picks the best fish, we take extreme pride in choosing exceptional flower for our customers for our customers

At the very heart of our brand is a passion for extraordinary flower. If we won't smoke it, we won't sell it.

If you haven't noticed, we don't take ourselves too seriously. We have the best job in the world and our marketing reflects that.

We are lighthearted, funny, and at times down right stoned. Most brands are stale, they look like they belong in a salon, or on a Walgreens shelf.

Us? We sling joints and we act like it.

OTHER BRANDS





bespoke.

Michael Feinsod
michael@bespokeextracts.com

Hunter Garth
hunter@bespokeextracts.com

Greg Liss
greg@bespokeextracts.com

THANK YOU