



cabbacis.com

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OTCQB: CABI¹

Share Price ¹	\$2.44
Market Cap ¹	\$19 M
Shares Outstanding	7.8 M
Float	1.1 M
Headquarters	Niagara Falls, NY

1. As of May 18, 2026

Cabbacis is a tobacco product manufacturer focused on commercializing risk-reduction products – led by the flagship iBLEND™ brand of cigarettes and pods

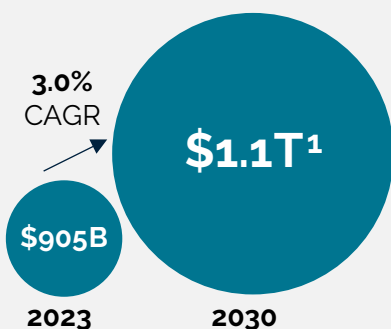
Investment Highlights

- **Developing flagship iBLEND™ products (cigarettes & vaporizer pods) containing both very-low-nicotine tobacco and hemp to assist smokers to smoke less, reduce nicotine dependence and exposure, and increase quit attempts**
 - Hemp is not intoxicating (≤0.3% THC) and is legal nationwide under the 2018 Farm Bill
 - iBLEND™ nicotine level reduced by ~95%
- **Clinical Trial Results:** iBLEND™ was highly rated and significantly reduced cravings for usual brand – all 4 Cabbacis cigarette types were rated higher for satisfaction on the standardized mCEQ questionnaire than has been previously reported in the literature with other 95 percent reduced-nicotine cigarettes.
- **Large Addressable Market:** Tobacco is an accelerating \$1 Trillion worldwide market, across 1 Billion smokers, with almost half of U.S. adult smokers seeking to quit each year.
- **Significant Regulatory Tailwinds:** FDA's plan to significantly reduce nicotine levels in all cigarettes in the U.S. creates compelling market advantage, and if implemented, will force the tobacco industry to seek new alternatives. Public comment period ended September 2025.
- **Broad Intellectual Property Moat:** Owns 36 issued product patents (8 in the U.S.) covering very-low-nicotine cigarettes and vaporizer pods.
- **Proven Management Team:** Has established history of value creation in the tobacco space and public markets.
- **Established Production Capacity:** Licenses and facilities are in place for significant annual revenue capacity which can easily be expanded.



Market Opportunity

Global Tobacco Market



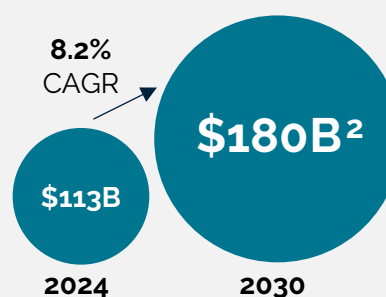
- Cigarettes are ~85% of market (\$800B)
- 1.1B tobacco/nicotine users
- ~5T cigarettes annually including heated tobacco units (e.g., HeatSticks for IQOS®)

Market Highlights:

- \$1 Trillion Market
- Increasing demand for reduced-risk & cessation products
- Smoking Cessation & Nicotine De-Addiction Product Market:
 - \$34.0B in 2025 and expected to grow at a CAGR of 9.7% to \$53.9B by 2030³
- Rising disposable incomes in developing regions

¹⁾ Research and Markets ²⁾ Research and Markets ³⁾ Research and Markets

U.S. Tobacco Market



- 28M adult smokers
- ~200B cigarettes annually

Market Highlights:

- Increasing demand for reduced-risk & cessation products
 - Innovations like e-cigarettes and heated tobacco products (e.g., VUSE® and IQOS®) support broader adoption of reduced-risk products
 - Market for products assisting in smoking less or reducing nicotine dependence, quitting and/or transitioning to less harmful products is expected to grow rapidly
- Almost half of adult cigarette smokers in the U.S. attempt to quit each year, but less than 10 percent are successful

FDA Plan for Maximum Nicotine Level in Cigarettes

- January 15, 2025: The U.S. Food and Drug Administration issued a proposed rule ⁴ that, if finalized, **would limit the level of nicotine in all cigarettes and certain other combusted tobacco products in the U.S.** Public comment periods ended in September 2025.
- This rule would cap nicotine at 0.7 milligrams per gram of tobacco, a **~95% reduction** from the average nicotine content in popular cigarette brands today
- FDA's goal is to help smokers quit and prevent future generations from becoming addicted to nicotine
- **Other countries are expected to follow FDA policy**, which could drive an overnight shift in the dynamics of the global cigarette and tobacco products market

Solution: iBLEND™ Botanical Blends

iBLEND™ predominately contains tobacco and includes non-intoxicating hemp

Low Nicotine Tobacco

Nicotine content reduced by ~95%

Company contracts directly with farmers to grow



Hemp

Very-Low THC & No-THC Cannabis

THC content ≤ 0.3%

Company contracts directly with farmers & sources from third parties



- Hemp became legal in the U.S. under the 2018 Farm Bill
- Desirable characteristics appeal to smokers seeking alternatives
 - Various formulations for Cigarettes and Pods with different blends and percentages of hemp and very-low-nicotine tobacco are being developed
 - Uses of products and desirable taste and sensory characteristics to users dictate formulations

iBLEND™ Product Focus Areas

Very-Low-Nicotine Cigarettes

- Expected to assist smokers to smoke less, reduce nicotine exposure, and increase quit attempts
- Expected to assist smokers to transition to less harmful smoke-free products
- May assist marijuana smokers smoke less marijuana



Vaporizers Pods ⁵

- iBLEND™ vapor is expected to be less harmful than smoking and not addictive like high-nicotine vapor
- Alternative to e-cigarettes or IQOS®
- May assist marijuana smokers/vapers use less marijuana



Growth Strategy

U.S. Market Pathway for iBLEND™

File 2 U.S. Premarket Tobacco Applications (PMTAs) at FDA

1. iBLEND™ cigarettes expected by early 2027
2. iBLEND™ vaporizer pods expected by 2028
 - FDA review process is 180 business days but is expected to be longer

U.S. Market Pathway for Very-Low-Nicotine Cigarette Without Hemp

- FDA submission expected in late 2026 though an "Exemption from Substantial Equivalence" filing
- PMTA submission not expected to be required
- Brand name TBD

iBLEND™ International Market Launch (Near-Term Revenue Focus)

- Production for select foreign markets
- Plan to initiate commercial rollout by early 2027
- Enables early revenue generation and brand validation ahead of U.S. entry
- Prioritize 2-3 countries with lower regulatory barriers as test markets

Strategic Global Expansion:

Actively exploring licensing and partnership opportunities during U.S. regulatory review phase and positioning Cabbacis to scale efficiently once U.S. regulatory approvals are secured

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Switching to less harmful products will become a necessity for some if the FDA's product standard of capping nicotine content for all combustible cigarettes is implemented, **as the FDA has already announced.**

Experienced Management Team

Joseph Pandolfino

Founder & CEO

- Inventor of the company's patents and leads the strategic direction of Cabbacis
- Founder, and was the first CEO, of 22nd Century Group, Inc. (Nasdaq: XXII)

Michael R. Moynihan, PhD

VP of R&D

- 30+ years' experience in all aspects of plant biotechnology, ranging from molecular genetics to development of novel consumer products

John C. Manley, Jr. CPA

Chief Financial Officer

- Entrepreneurial CPA, business coach, and strategist with auditing experience at Deloitte.

⁴ [U.S. FDA Press Release, January 15, 2025](#) ⁵ Three exemplary vaporizers and pods, which are capable of utilizing blends of very-low-nicotine tobacco and hemp, are shown above: IQOS® is a registered trademark of Philip Morris Products S.A.; PAX® is a registered trademark of PAX Labs, Inc.; OMURA® is a registered trademark of Flat Planet LLC

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