



**Elevating the game in health  
and wellness.**

**CBOE: CZZL | OTC: CZZLF**

## GENERAL

This investor presentation (the "Investor Presentation") has been prepared in connection with a proposed financing by Cizzle Brands Ltd. ("Cizzle" or the "Company") and has been compiled by management of the Company solely for information purposes. This Investor Presentation is not, and under no circumstances is to be construed to be, an offering of securities. Neither this Investor Presentation, nor its delivery to the recipient, shall constitute an offer to sell, or the solicitation of an offer to buy the securities of the Company. It is provided solely for use by prospective investors in considering their interest. No securities commission or similar regulatory authority in Canada or USA has reviewed this presentation or has in any way passed upon the merits of an investment in the Company and any representation to the contrary is an offence. All monetary values in this Investor Presentation are in Canadian dollars unless otherwise stated. The information contained herein has been prepared to assist interested parties in making their own evaluation of the Company and its business and does not purport to contain all the information that prospective investors may require. To accurately evaluate an investment in the Company, prospective investors should conduct their own investigation and analysis of the Company and its business and the information contained in this Investor Presentation as well as any additional information provided by the Company. The information contained in this Investor Presentation is not to be used for any other purpose. This Investor Presentation should not be construed as legal, financial or tax advice to any individual, as each individual's circumstances are different. Readers should consult with their own professional advisors regarding their particular circumstances. The information contained in this Investor Presentation is not directed to persons or entities resident in the United States and does not constitute an offer or solicitation of an offer of securities in Canada or in any other jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. The information in this Investor Presentation must be kept confidential at all times. By accepting this Investor Presentation, the recipient agrees that it will not copy, duplicate or distribute this Investor Presentation, in whole or in part, at any time without the Company's prior written consent. By your acceptance hereof, you covenant that neither you nor your agents, representatives, directors or employees will copy, reproduce or distribute this Investor Presentation or the information herein to others, in whole or in part, at any time, without the prior written consent of the Company, and that you will keep confidential this Investor Presentation, the information contained herein and any information otherwise obtained from the Company. Where any opinion or belief is expressed in this Investor Presentation, it is based on the assumptions and limitations mentioned herein and is an expression of present opinion or belief only. No warranties or representations can be made as to the origin, validity, accuracy, completeness, currency or reliability of the information. The Company and any agent or advisor acting for it disclaims and excludes all liability (to the extent permitted by law), for losses, claims, damages, demands, costs and expenses of whatever nature arising in any way out of or in connection with the information in this Investor Presentation, its accuracy, completeness or by reason of reliance by any person on any of it. This Investor Presentation also contains or references certain market, industry and peer group data which is based upon information from independent industry publications, market research, analyst reports and surveys and other publicly available sources. Although the Company believe these sources to be generally reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other inherent limitations and uncertainties. The Company and its agents and advisors have not independently verified any of the data from third party sources referred to in this Investor Presentation and accordingly, the accuracy and completeness of such data is not guaranteed. Historical statements should not be taken as a representation that such trends will be replicated in the future. No statement in this Presentation is intended to be nor may be construed as a profit forecast. This Investor Presentation includes third party logos and company names, which are the property of such third parties. These logos and company names have been provided for illustrative purposes only, and do not in all cases represent current or potential partners and customers of the Company. Cizzle makes no representation as to (i) the extent of any commercial relationship with any third party entity referenced herein or (ii) consent to use such third party logos and company names.

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This presentation contains certain statements or disclosures that may constitute forward looking information under applicable securities laws with respect to the Company, including, but not limited to statements or information concerning: the successful development of the Company, the number of investors, users and issuers that will utilize the Company, the valuation, as well as any other statements that may predict, forecast, indicate or imply future plans, intentions, levels of activity, results, performance or achievements, and involve known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. Certain statements, beliefs and opinions in this Investor Presentation, including the information set forth in graphs, tables and charts and information as to the future financial or operating performance of the Company, that reflect the Company's or, as appropriate, the Company's directors' current expectations and projections about future events, and are not current or historical factual statements and may constitute "forward-looking" information within the meaning of applicable securities laws. Forward-looking information contained in this Investor Presentation is based on certain assumptions regarding, among other things, expected growth, results of operations, performance, industry trends and growth opportunities. While management considers these assumptions to be reasonable, based on information available, they may prove to be incorrect. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this Investor Presentation, such statements may include, among other language, such words as "may", "will", "expect", "believe", "plan", "anticipate", "intend", "estimate" and other similar terminology. These statements reflect current expectations, estimates and projections regarding future events and operating performance and speak only as to the date of this Investor Presentation. Prospective investors should not place undue importance on forward-looking statements and should not rely upon this information as of any other date. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, , including but not limited to those risks discussed under "Risk Factors" in the company's most recent Annual Information Form and other filings on SEDAR+; and other factors, many of which are beyond the control of the Company. The forward-looking statements included in this Investor Presentation are made only as of the date of this Investor Presentation and the Company undertakes no obligation to update any forward looking-statements to reflect subsequent events or circumstances. There can be no assurance that the projected results can be realized or that actual results will not be materially higher or lower than those projected.

## CAUTIONARY NOTE REGARDING FUTURE-ORIENTED FINANCIAL INFORMATION

To the extent any forward-looking information in this Investor Presentation constitutes "future-oriented financial information" or "financial outlooks" within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated market penetration and sales and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking information generally, are, without limitation, based on the assumptions and subject to the risks set out above under the heading "Cautionary Note Regarding Forward-Looking Statements". The future-oriented financial information and financial outlooks included in this Investor Presentation are made only as of the date of this Investor Presentation and the Company undertakes no obligation to update any future-oriented financial information and financial outlooks to reflect subsequent events or circumstances. The Company's actual financial position and results of operations may differ materially from management's current expectations and, as a result, the Company's revenue projections may differ materially from the revenue and expenses profiles provided in this Investor Presentation. Such information is presented for illustrative purposes only and may not be an indication of the Company's actual financial position or results of operations.

## CAUTIONARY NOTE REGARDING TESTIMONIALS

Any testimonials in this Investor Presentation may not be representative of the experience of other customers or investors. These testimonials are no guarantee of future performance or success.

# CIZZLE

BRANDS



**CWENCH**  
HYDRATION

**HAPPIEATS**  
😊

**SPOKEN**  
"YOU HAVE OUR WORD"

**CWENCH**  
HYDRATION FACTORY

# EXECUTIVE SUMMARY



- High-Growth Revenue Acceleration & Operational Inflection: Cizzle Brands is demonstrating rapid top line growth driven by plant acquisition and growing brand awareness in the "better-for-you" CPG category, achieving record quarterly revenue alongside its first positive adjusted EBITDA milestones.



- Proven Management & CPG Execution Track Record: Led by seasoned CPG and capital markets executives—including former leadership from successful functional beverage and CPG brands—with a clear, playbook-driven focus on expanding unit distribution and gross margins.



- Aggressive Omni-channel Distribution Expansion: Expanding retail presence across major national grocery, convenience, and specialty retail channels (e.g., Loblaws, Circle K, Walmart, Canadian Tire Gas+) while growing a direct-to-consumer subscriber base.



- Strong Grassroots Equity & Athlete Endorsement Model: Leverages cost-effective sports marketing, partnership programs, and high-profile professional and youth athlete endorsements (such as CWENCH Hydration) to drive brand equity and organic velocity.



- Vertical Integration & Superior Margin Control: Fully owning the 110,000 sq. ft. CWENCH Hydration Factory (a state-of-the-art multi-line Tetra Pak facility) eliminates co-packing markups and supply chain bottlenecks. This secures proprietary, in-house production capacity for internal brands while driving COGS down as unit volume scales.



- B2B Revenue Scaling & Competitive Moat: Beyond servicing CZZL's internal brand portfolio, the facility acts as an immediate B2B revenue engine through third-party co-manufacturing contracts. Owning scarce, high-demand sustainable packaging capacity creates a structural barrier to entry and accelerates the path to positive free cash flow.

## ABOUT CZZL



**BRANDS HQ**  
**TORONTO, ON**



**MANUFACTURING HQ**  
**AURORA, ON**



**~140**  
**EMPLOYEES**



**CANADA & US**  
**OPERATIONS**



**INSIDE OWNERSHIP**  
**= 44%**

## SHARE STRUCTURE

**MARKET CAP (BASIC)**

**~\$80,000,000**

**SHARES I/O (BASIC)**

**230,434,141**

**OPTIONS**

**31,797,000**

**WARRANTS**

**87,740,575**

**SHARES I/O (FD)**

**349,971,716**





# CWENCH

HYDRATION FACTORY



# CWENCH

HYDRATION FACTORY

**LARGEST TETRA PAK PLANT IN NORTH AMERICA.  
110,000 SQ FT HIGH VALUE SPECIALIZED TETRA  
MANUFACTURING**

---

**ONLY AVAILABLE LINE TIME OUTSIDE OF 2  
FACILITIES IN MEXICO**

---

**CAPABILITIES: 1L TETRA, 500ML, 330ML**

---

**6 LINES RUNNING**

---

**HAS AN ALCOHOL PRODUCTION LICENCE**

---

**CONTRACTED TAKE OR PAY REVENUE OF:**

- \$25M - 7 MONTHS FY26
- \$53M - FY27



# CWENCH

HYDRATION FACTORY

- PLANT CUSTOMERS ARE CURRENTLY ON TAKE OR PAY CONTRACTS FOR THE NEXT 5 YEARS
- CONTRACTS ARE WORTH \$184MM IN REVENUE OVER THEN NEXT 5 YEARS

---

PLANT CURRENTLY GENERATES \$18MM IN EBITDA/YEAR

---

\$1MM CAPEX FOR ROBOTIC ARMS

- AUTOMATES END OF LINE PALLETIZING, WHICH IS EXPECTED TO ADD \$2.4MM IN EBITDA PER YEAR

- 
- EXISTING INFRASTRUCTURE CAN ABSORB 70MM MORE BOTTLES OF PRODUCTION PER YEAR
  - THIS WOULD INCREASE EBITDA TO \$35-\$40MM/YEAR
  - PIPELINE OF NEW CUSTOMERS ALREADY BEING DEVELOPED TO ABSORB LINE TIME
- 

\$130MM IN TAX LOSS CARRY FORWARDS FROM ACQUISITION

A female athlete wearing a white hockey helmet and a dark jersey with "GWENCH" printed on it is drinking from a blue Gwench water bottle. The image has a red overlay. The word "CIZZLE" is written in large white letters across the center, with a lightning bolt symbol integrated into the "ZZ".

# CIZZLE

B R A N D S

# MARKET OPPORTUNITY

**1**

**Paradigm Shift  
Away from  
High-Sugar  
Legacy Brands**

**2**

**Massive &  
Expanding  
Functional  
Beverage TAM**

**3**

**Retailer  
Appetite for  
Modern, High  
Margin Brands**

**4**

**Tailwind Behind  
Sustainable  
Packaging  
Initiatives**

**5**

**Institutional &  
Pro Sports  
"Halo Effect"**

1. Consumers are aggressively abandoning high-sugar, artificial legacy sports drinks in favor of zero-sugar, clean-label, electrolyte-dense formulations. Cizzle Brands captures this structural pivot toward healthier functional hydration.
2. The global functional drinks market is climbing toward \$200B+, with sports and daily hydration categories expanding at double-digit CAGRs. Modern consumers increasingly treat sports hydration as an everyday wellness requirement rather than a workout-only product.
3. Major national grocers, convenience chains, and sporting outlets are actively reallocating shelf space away from legacy incumbent brands to stock innovative, higher-margin functional products that drive higher basket size and velocity.
4. Global ESG trends and regulatory pressures are forcing a transition away from single-use plastics. Cizzle Brands is positioned ahead of this curve with its eco-friendly Tetra Pak manufacturing infrastructure, fulfilling retailer demand for sustainable ready-to-drink solutions.
5. Rapid organic adoption across elite pro sports leagues (NHL, MLB, NBA, NFL) and top NCAA programs provides immediate institutional validation. This top-tier athletic backing creates a powerful trickle-down halo effect that accelerates mass-market consumer adoption.

# CWENCH

HYDRATION

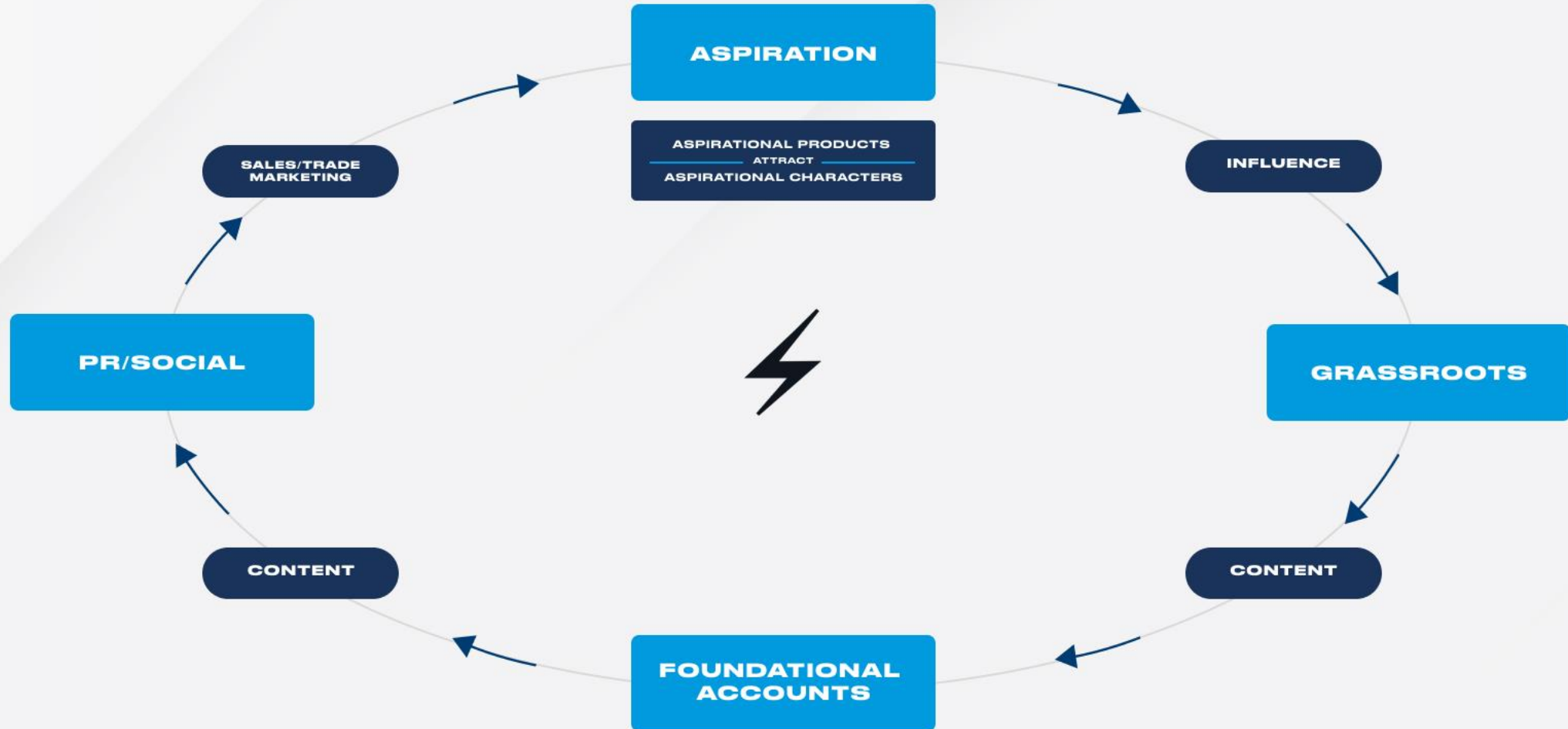
## THE HEALTHIER ALTERNATIVE

CWENCH Hydration is a healthy and high-performing hydration solution formulated to help hydrate you faster and longer for your all-day hydration needs such as performance, school/study, work, travel, and wellness.



| HYDRATION FEATURES<br>READY TO DRINK     | <br>500 mL (16.7 oz) | <br>591 mL (20 oz) | <br>500 mL (16.7 oz) | <br>473 mL (16 oz) | <br>500 mL (16.7 oz) |
|------------------------------------------|---------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| ELECTROLYTES                             | 5                                                                                                       | 2                                                                                                     | 3                                                                                                       | 3                                                                                                     | 5                                                                                                       |
| CALORIES                                 | 10                                                                                                      | 150                                                                                                   | 25                                                                                                      | 120                                                                                                   | 10                                                                                                      |
| SUGAR                                    | ZERO                                                                                                    | 34 G                                                                                                  | 2 G                                                                                                     | 28 G                                                                                                  | ZERO                                                                                                    |
| SWEETENER                                | STEVIA LEAF                                                                                             | DEXTROSE & SUGAR                                                                                      | SUCRALOSE:<br>ARTIFICIAL SWEETENER                                                                      | CANE SUGAR                                                                                            | STEVIA LEAF                                                                                             |
| FLAVOURS & COLOURS                       | NATURAL FLAVOURS & NATURAL COLOURS                                                                      | ARTIFICIAL FLAVOURS & ARTIFICIAL COLOURS                                                              | NATURAL FLAVOURS & ARTIFICIAL COLOURS                                                                   | NATURAL FLAVOURS & NATURAL COLOURS                                                                    | NATURAL FLAVOURS & NATURAL COLOURS                                                                      |
| PACKAGING<br>MADE FROM RENEWABLE SOURCES | ✓                                                                                                       | ✗                                                                                                     | ✗                                                                                                       | ✗                                                                                                     | ✗                                                                                                       |
| 3:1 SODIUM TO POTASSIUM RATIO            | ✓                                                                                                       | ✓                                                                                                     | ✗                                                                                                       | ✗                                                                                                     | ✗                                                                                                       |
| OPTIMAL ELECTROLYTE SOURCES              | ✓                                                                                                       | ✗                                                                                                     | ✗                                                                                                       | ✗                                                                                                     | ✗                                                                                                       |

# CIZZLE BRANDS FLY WHEEL



# BUILDING THE COMMUNITY

From locker rooms to training camps, we are generating authentic brand loyalty and love.



## SPORTS MARKETING

- Sponsorships with Elite Athletes
- Sponsorship of Professional Trainer Organizations
- Minor league sponsorships



## FIELD MARKETING

- Market-based programming at local events
- In-store POS
- Community event activations



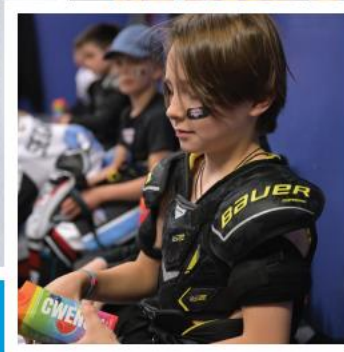
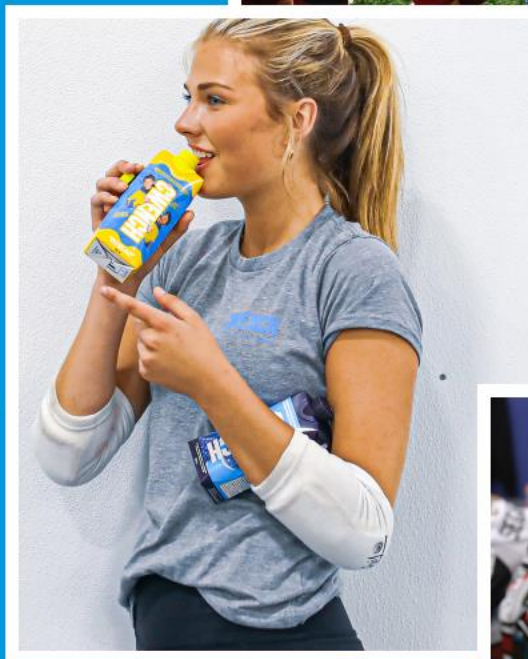
## TRADE MARKETING

- Tactical small run offerings with key influencers
- In-store Sampling
- Presence in sports arenas and facilities

# CWENCH TEAM SPONSORSHIP PROGRAM

**1,500 Teams**  
**30,000 Athletes**

CWENCH's Team Sponsorship Program is a grassroots initiative that is focused on providing clean, healthy, hydration for youth sports teams. Each participating team receives our Team Bottles, Hydration Mix and iron-on CWENCH patches for their home and away jerseys. With that, they create engaging, user-generated content on Social Media, helping spread the word of better-for-you hydration.



# TEAM CWENCH



NATE MacKINNON



COLE CAUFIELD



ANDREW WIGGINS



CHLOE PRIMERANO



GAVIN McKENNA



ADRIANA LEON



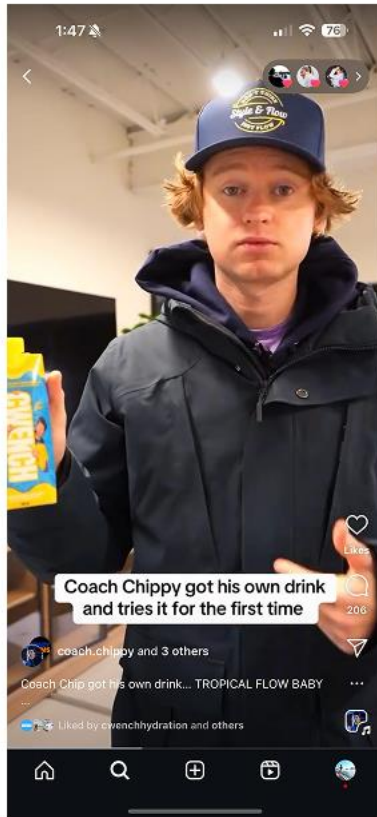
JADE IGINLA

# CWENCH CREATORS IMPACT

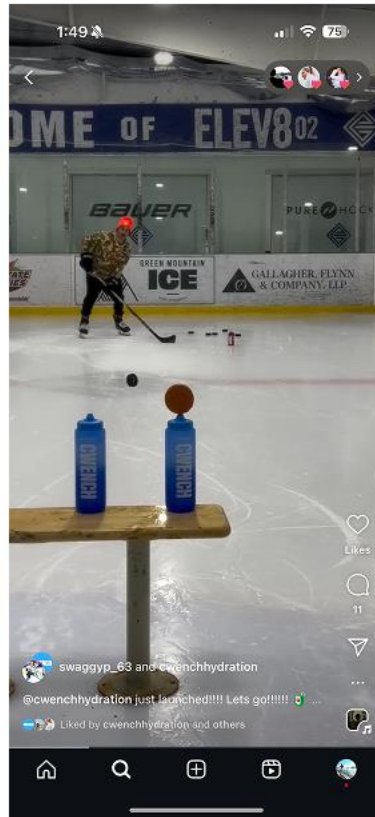
CWENCH Creators have a collective following of over **13.5 million** fans, providing unique and engaging content for the CWENCH brand.

# 13.5M

**TOTAL FOLLOWERS**



COACH CHIPPY



SWAGGY P



AUSTEN ALEXANDER



NASHER



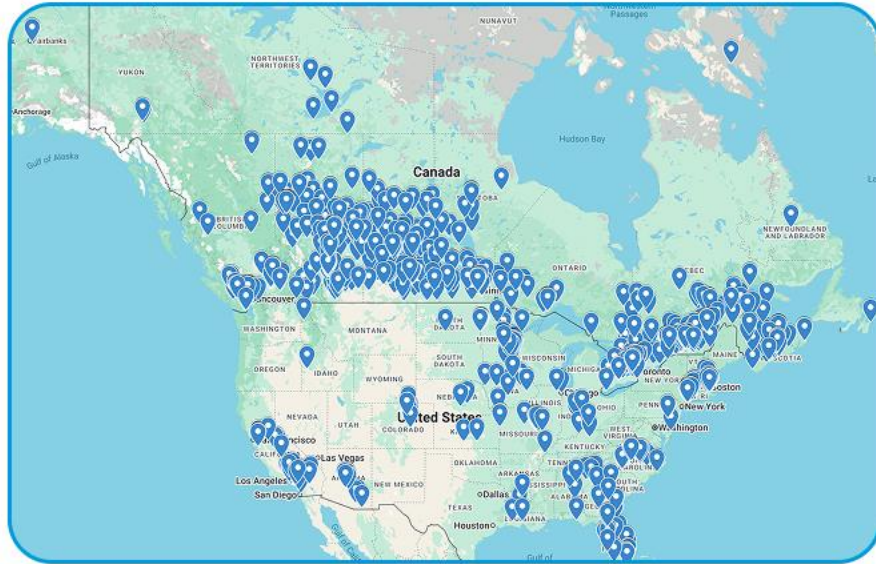
COACH JEREMY



PAVEL BARBER

# RETAILER LANDSCAPE

**6,000 +**  
CURRENT DOORS IN NORTH AMERICA



## DISTRIBUTION PARTNERS

SERVICEABLE DOORS

### VHCS: CANADA

Total Doors Serviced: 30,565

### HORIZON: CANADA

Total Doors Serviced: 3,000+

### MUSCLE FOODS: USA

Total Doors Serviced: 15,000

### COMPLETE DISTRIBUTION: CANADA

Total Doors Serviced: 3,000+

### SPORT LIFE

Total Doors Serviced: 7,500

### UNFI CANADA

Total Doors Serviced: 5,600

### COREMARK NORTH AMERICA

Total Doors Serviced: 40,000



# BIG BOX OPPORTUNITIES



CURRENTLY UNDERWAY WITH A TEST AT TARGET IN NE USA



APPROVED FOR LISTING AT WALMART CANADA

- IN DISCUSSIONS WITH WALMART USA FOR A TARGETED LAUNCH



SIGNED WITH *OLIVER GALANTI*

- LARGEST BROKER TO COSTCO IN THE WORLD
- IN DISCUSSIONS WITH COSTCO FOR ROLLOUT IN CANADA



BROADENED DOMESTIC REACH

- EXPANDED DISTRIBUTION TO APPROXIMATELY 400 LOBLAWS AND REAL CANADIAN SUPERSTORE LOCATIONS.



# USA EXPANSION

Leveraging the “Miracle On Ice” USA Hockey–licensed SKU as a flagship entry into U.S. hockey markets

---

Targeting high-density hockey regions (Midwest, Northeast, East) as expansion beachheads

---

Executing a hockey-first go-to-market strategy through USA Hockey programs and events

---

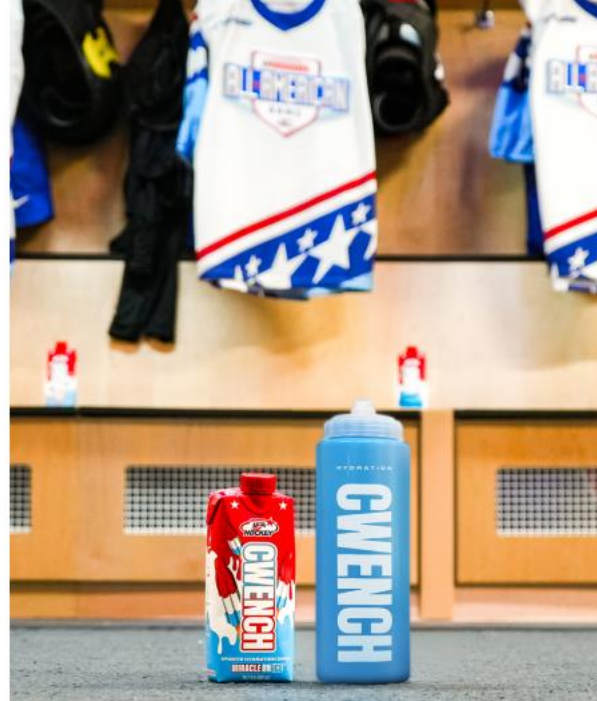
Driving product trial via tournaments and camps, converting to repeat retail demand

---

Expanding through hockey specialty retail and rink channels to accelerate adoption

---

Positioning CWENCH as the leading hydration brand in hockey, ahead of broader U.S. expansion  
Building regional velocity and brand equity to support scalable national growth



**CWENCH**  
HYDRATION



**OFFICIAL HYDRATION PARTNER OF USA HOCKEY**



# BRANDS FINANCIAL FORECAST

\*Fiscal Year End is July 31

| \$CAD              | FY26E        | FY27E        | FY28E        |
|--------------------|--------------|--------------|--------------|
| <i>BRAND SALES</i> | <i>\$12M</i> | <i>\$23M</i> | <i>\$41M</i> |
| GROSS PROFIT       | \$5.7M       | \$11M        | \$21M        |
|                    | 48%          | 49%          | 50%          |
| ADJ. EBITDA        | \$(9.6)M     | \$(5)M       | \$3M         |



# MANUFACTURING FINANCIAL FORECAST

\*Fiscal Year End is July 31

| \$CAD                | FY26E  | FY27E | FY28E |
|----------------------|--------|-------|-------|
| MANUFACTURING SALES* | \$22M  | \$65M | \$75M |
| GROSS PROFIT         | \$8.3M | \$35M | \$40M |
|                      | 40%    | 53%   | 53%   |
| ADJ. EBITDA          | \$5.2M | \$28M | \$35M |

\*excluding intercompany sales; FY 2026 represents 7 months of contribution from date of acquisition



# CONSOLIDATED FINANCIAL FORECAST

\*Fiscal Year End is July 31

| \$CAD                | FY26E    | FY27E | FY28E  |
|----------------------|----------|-------|--------|
| BRAND SALES          | \$12M    | \$23M | \$41M  |
| MANUFACTURING SALES* | \$22M    | \$65M | \$75M  |
| TOTAL NET SALES      | \$34M    | \$88M | \$116M |
| GROSS PROFIT         | \$14M    | \$46M | \$61M  |
|                      | 42%      | 52%   | 53%    |
| ADJ. EBITDA          | \$(4.4)M | \$23M | \$38M  |

\*excluding intercompany sales; FY 2026 represents 7 months of contribution from date of acquisition



# Q3 2026 HIGHLIGHTS

## FINANCIAL PERFORMANCE

---

- **EXPONENTIAL REVENUE GROWTH:** TOTAL NET SALES SURGED 253% YEAR-OVER-YEAR TO \$12.6M (VS. \$3.6M IN Q3 2025), POWERED BY THE STRATEGIC INTEGRATION OF CONTRACT MANUFACTURING OPERATIONS.
- **ROBUST GROSS PROFIT:** DELIVERED \$5.7M IN GROSS PROFIT AT A 45% GROSS MARGIN.
- **TURNAROUND TO POSITIVE ADJUSTED EBITDA:** ACHIEVED AN ADJUSTED EBITDA GAIN OF \$0.4M, A SUBSTANTIAL MILESTONE REVERSING THE \$(2.4)M LOSS FROM THE PRIOR-YEAR PERIOD.

## STRATEGIC & OPERATIONAL MILESTONES

---

- **MANUFACTURING REVENUE SYNERGY:** THE NEWLY ACQUIRED MANUFACTURING BUSINESS GENERATED \$9.3M IN CONTRACT MANUFACTURING REVENUE (74% OF TOTAL Q3 SALES), VALIDATING CIZZLE BRANDS HIGH-UTILIZATION DUAL-OPERATING MODEL.
- **UNFI NETWORK RECOGNITION:** AWARDED BY UNFI CANADA AS ONE OF THE NETWORK'S FASTEST-GROWING BRANDS, SPECIFICALLY RECOGNIZED FOR THE FASTEST GROWTH IN AVERAGE MONTHLY CASE MOVEMENT SINCE ITS LAUNCH.
- **ENHANCED BOARD GOVERNANCE:** APPOINTED SEASONED CONSUMER PACKAGED GOODS (CPG) EXECUTIVE DAVID GIANCOULOS TO THE BOARD OF DIRECTORS, EFFECTIVE MAY 1, 2026.



# KEY TAKEAWAYS

## Financial Inflection and Growth

Delivering explosive revenue growth (revenue up over 250% YoY to \$12.6M in Q3 2026) alongside our first positive Adjusted EBITDA quarter, proving the execution model is working and rapidly scaling.

## Owned Manufacturing Asset & High-Margin Cash Flow

Owning the 110,000 sq. ft. CWENCH Hydration Factory provides vertical integration, cutting COGS for proprietary brands while generating massive recurring B2B co-manufacturing revenue from scarce, high-demand Tetra Pak capacity.

## Rapid Mass-Market Retail Expansion

Expanding distribution doors across major national accounts (including Target, Walmart, Loblaws, and Canadian Tire Gas+) with strong organic velocity driven by modern, "better-for-you" consumer shifts away from legacy sugar drinks

## Elite Grassroots & Athlete Equity Halo

Leveraging efficient, high-impact marketing partnerships with premier athlete endorsements (e.g., Nathan MacKinnon, Cole Caufield, Gavin McKenna, USA Hockey) to build authentic brand equity and drive shelf turn.





**THANK YOU FOR YOUR TIME!**

**John Celenza, CEO**  
**[jcelenza@cizzlebrands.com](mailto:jcelenza@cizzlebrands.com)**