

InSight >

Quality Canadian Cannabis



Rosebud

Final inspections booked by May 15th

Health Canada Agent Assigned

RMI received

The Road Ahead

LETTER FROM THE FOUNDER AND PRESIDENT JUSTIN DHALIWAL AND ARON TEGENFELDT

NG Biomed hit the ground running during the first quarter of 2021 with a full roster of site tours and trades, aimed towards raising working capital and reaching final occupancy at Rosebud Productions. Final inspection from the City of Richmond is expected May 15th.

On the advice of our consultants, the timeline for licensing is 110 business days from date of submission of site evidence. The Rosebud Productions submission was received by Health Canada on December 23rd, 2020, which puts anticipated receipt of Initial License in June. As part of the Richmond Municipalities zoning requirements, final occupancy will be granted as soon as Rosebud receives a Health Canada license, at which time Rosebud can begin operations.

NG Biomed's bank balance as at April 20 2021 was \$630k. With the support of our existing community of Stakeholders, we have financed \$1.1m of a \$2m goal through related parties. A remaining \$700k is expected to be raised through a 9% convertible debenture, which allows conversion to Class A shares of National Green Biomed Ltd at \$0.15. The funds will equip Rosebud with the people and systems needed to earn positive cashflow.

The legal cannabis market continues to grow¹, accessibility of product is rapidly improving², and sales of regulated adult-use cannabis in Canada overtook illegal transactions in 2020³ for the first time.

NG Biomed is focused on quality in all areas of our business. We will first focus on building from a sustainable business model with scalability, capitalizing on the cannabis industry in Canada while positioning NG Biomed for the international market.



Aron Tegenfeldt



Justin Dhaliwal

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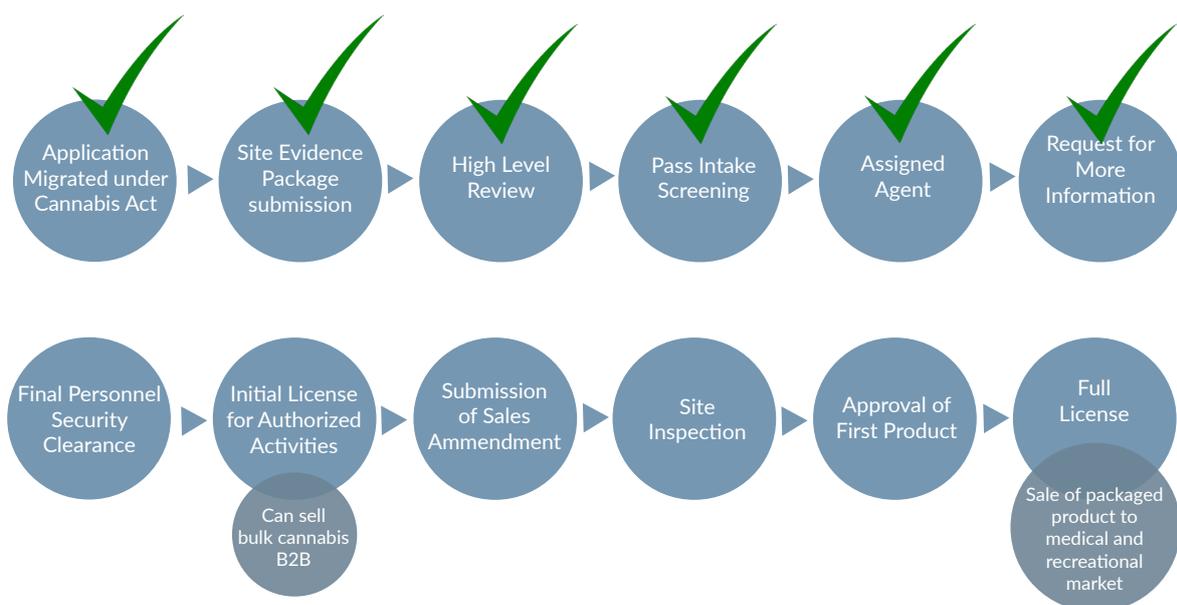
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Growing Rosebud

- Dec 2019-** **Municipal Rezoning**
- Dec 2020-** **Site Evidence**
- Jan 2021-** **Rosebud Build-out:**
General Contractor Closed Group Concepts engaged
- Feb 2021-** **Rosebud Build-out:**
Changes to washroom to meet handicap requirements for Final Occupancy
Air Filtration installation
Architectural, Mechanical, Electrical and Structural plans begin for scaling up
Operating Areas post license
- Health Canada:**
Agent Assigned
- March 2021-** **Health Canada:**
Request for more Information received and responded to
- Rosebud Site:**
Security Plan updated and additional devices installed

Upcoming Milestones:

- Health Canada:** Finalize Personnel Security Clearance
- City of Richmond:** Final Occupancy
- Health Canada:** Initial License for Authorized Activities
- Health Canada:** Submission of Sales amendment
- Health Canada:** Full License Granted





RICHMOND ROSEBUD

Richmond Rosebud:

Rosebud received a Request for More Information on February 27th, and provided the called for information which included confirmation of company details, medical client verification process, a declaration of starting material (seeds and plants), and the addition of security devices.

For the site to become operational, a projected budget of \$1.6M will have been spent, which includes growing equipment and infrastructure for direct to medical sale record keeping.

Rosebud Productions took preliminary steps in Q1 of 2021 towards scaling up operations area, including commissioning architect, mechanical, electrical and structural engineers to complete plans for converting the second floor of the facility from office space to an additional processing area which will generate revenue.



Cocos Pure:

The factory responsible for manufacturing Cocos Pure for wholesale in the European Union is in the process of fulfilling this season's first order, which came earlier than expected due to the increase in demand. The latest order includes a client in Holland, who handles distribution of goods to luxury resorts in Aruba.



MISSION GREENS

Mission Greens:

It's the end of an era for Mission Greens; the close of the sale of the final parcel was completed on 31st of March with the proceeds from the sale contributing to the Rosebud build-out.

With the renewal of the NG Biomed Industrial Hemp License submitted in February 2021, we will continue to focus on brokering relationships and acting as a catch basin for connecting top-quality Hemp growers in the region with extraction opportunities.

Revenue

NG Biomed’s strategy to become cash-positive is to optimise the output of the 4,200 sq ft Richmond facility. While planning the expansion of the site’s footprint to 19,000 sq ft, the company can earn revenue through the following revenue streams:

REVENUE STREAM	PRE LICENSE	INITIAL LICENSE FOR AUTHORIZED ACTIVITIES	FULL LICENSE CULTIVATE, PROCESS AND SELL TO MEDICAL PATIENTS
Broker Revenue	●	●	●
Sell Cannabis Plants and Seeds to Licensed Businesses		●	●
Bulk Wholesale Flower to Licensed Businesses		●	●
Sell to Provincial Recreational Markets			●
Sell to Medical Patients			●

Financial Reporting

NG Biomed's cash balance as of April 20th was \$630k. The accounting team has commenced filing 2019 and 2020 financial statements and tax returns.

Market Potential

From February 2020 - January 2021, Retail trade sales for Canadian Cannabis stores reported \$2.7bn in sales or an increase of 114%, compared to the \$1.2bn reported sales for January 2019 - January 2020.⁴ At the time of writing, Health Canada has issued 634 cannabis licenses.

In January 2021, Marijuana Business Daily published a staggering diagram illustrating that regulated adult-use cannabis is overtaking illegal sales for the first time:

George Smitherman, CEO of industry group Cannabis Council of Canada, said the numbers are encouraging because there is more growth to come.

"It illustrates the success of one of the policy goals, which is bringing (cannabis) sales into the legal framework," he said.

https://mjbizdaily.com/legal-recreational-cannabis-sales-in-canada-outstrip-illicit-spending-for-first-time/?fbclid=IwAR38IAdu85HdHkfcUyzdL_bzvt-XB2BUy3-kPQq_dg69ouAWbThWJQKVMAQ

Michael Berger, Managing Partner of StoneBridge Partners LLC, on where the market is going: "Going forward, we expect to see cannabis beverages gain market share in Canada as the cannabis 2.0 market continues to grow. We expect to see similar trends in the US and expect businesses to start reporting higher revenue from this product category."

Read the full story here.

<https://technical420.com/cannabis-article/cannabis-beverages-continue-to-blaze-a-trend-as-one-of-the-top-choices-for-cannabis-consumers/#>

Going Public

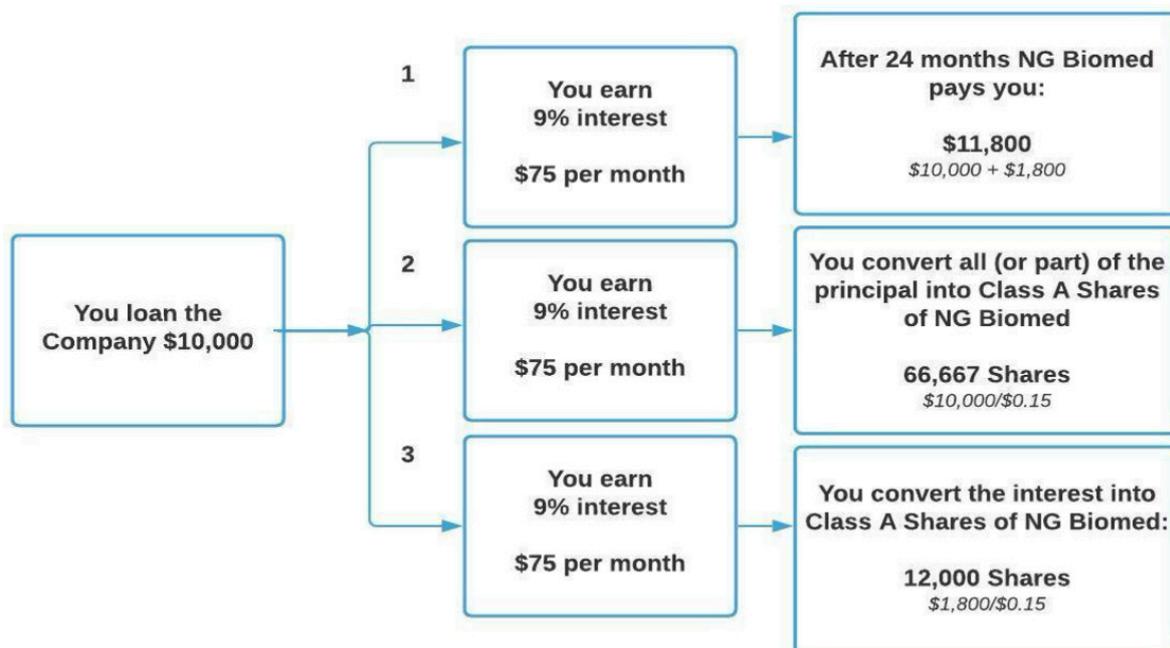
National Green Biomed’s go-public strategy remains tied to ensuring Rosebud Productions is generating revenue and has a clear path to profitability. NG Biomed continues to maintain its non-offering prospectus application in good standing, by responding to the BC Security Commission’s queries.

Investment Opportunities

NG Biomed has been raising funds through a 9% convertible debenture, which allows conversion to Class A shares of the company at \$0.15.

NG Biomed will be closing this fundraising vehicle at the earlier of reaching the \$2m target or receiving notice from Health Canada that Rosebud Productions will be receiving its Initial License for Authorized Activities.

Example of how to use a Debenture to your advantage:



Get In Touch

NGB welcomes the input of its stakeholder community. To book a virtual Rosebud Site Walkthrough, head to:

<https://outlook.office365.com/owa/calendar/NGBiomedJustinDhaliwal@ngbiomed.ca/bookings/>



References:

1. <https://cannabusinessplans.com/canadian-cannabis-market/>
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Disclosure Statement:

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