

FIRST QUARTER 2022 EARNINGS PRESENTATION

TSX: GURU

March 15, 2022



This presentation contains “forward-looking statements” within the meaning of applicable Canadian securities legislation. Such forward-looking statements include, but are not limited to, information with respect to our objectives and the strategies for achieving those objectives, as well as information with respect to our beliefs, plans, expectations, anticipations, estimates and intentions. Forward-looking statements are typically identified by the use of words such as “may”, “would”, “should”, “could”, “expect”, “intend”, “estimate”, “anticipate”, “plan”, “foresee”, “believe”, or “continue”, although not all forward-looking statements contain these words. Forward-looking statements are provided for the purposes of assisting the reader in understanding the Company and its business, operations, prospects, and risks at a point in time in the context of historical and possible future developments, and the reader is therefore cautioned that such information may not be appropriate for other purposes. Forward-looking statements are based on assumptions and are subject to a number of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking statements. Those risks and uncertainties include the following, which are discussed in greater detail under “Risk Factors” in the Company’s Annual Information Form for the year ended October 31, 2021, available on SEDAR at www.sedar.com: management of growth; reliance on key personnel; changes in consumer preferences; significant changes in government regulation; criticism of energy drink products and/or the energy drink market; economic downturn and continued uncertainty in the financial markets and other adverse changes in general economic or political conditions, as well as the COVID-19 pandemic or other major macroeconomic phenomena; global or regional catastrophic events; fluctuations in foreign currency exchange rates; net revenues derived entirely from energy drinks; increased competition; relationships with co-packers and distributors and/or their ability to manufacture and/or distribute GURU’s products; relationships with existing customers; changing retail landscape; increases in costs and/or shortages of raw materials and/or ingredients and/or fuel and/or costs of co-packing; failure to accurately estimate demand for its products; history of negative cash flow and no assurance of continued profitability or positive EBITDA; intellectual property rights; maintenance of brand image or product quality; retention of the full-time services of senior management; climate change; litigation; information technology systems; fluctuation of quarterly operating results; risks associated with the PepsiCo distribution agreement; no assurance of continued profitability or positive EBITDA; and conflicts of interest. Certain assumptions were made in preparing the forward-looking statements concerning availability of capital resources, business performance, market conditions and consumer demand. Consequently, all of the forward-looking statements contained herein are qualified by the foregoing cautionary statements, and there can be no guarantee that the results or developments that we anticipate will be realized or, even if substantially realized, that they will have the expected consequences or effects on our business, financial condition, or results of operation. Unless otherwise noted or the context otherwise indicates, the forward-looking statements contained herein are provided as of the date hereof, and we do not undertake to update or amend such forward-looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable law.



Carl Goyette
President and CEO



Ingy Sarraf
CFO

Pursuing our growth in Q1-2022

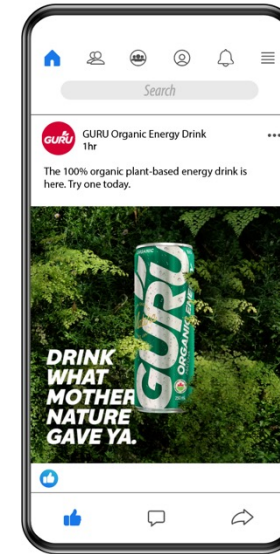
- Record top line Q1 performance with \$7 million in net revenue, reflecting sales growth in Canada and the U.S.
- Continued to build our partnership with exclusive distributor in Canada, in place since October 2021 only
- Investment in targeted campaigns during the quarter, notably the fall Quebec marketing campaign with 'Occupation Double' that ended in December 2021 and the start of partnerships with ski resorts in Quebec and Western Canada
- Strengthening our direct to store delivery (or DSD) network in the Western U.S. market by partnering with leading regional players.
- Moderation of marketing activities in Canada due to Omicron-related restrictions in place during the quarter



Driving brand awareness and trial in Canada



- Major national marketing campaign promoting our botanicals-driven SKUs – namely Matcha, Yerba Mate and our latest innovation: Guayusa Tropical Punch
- Canada-wide availability of Guayusa Tropical Punch, #6 Top SKU in C&G Quebec¹, in major retailers effective this quarter
- Exclusive distributor in Canada proceeding with first official in-store activations with several major banners in Canada
- Series of other planned activities, partnerships and sponsorships to reach our target consumer base in key Canadian markets throughout the spring and summer
- 1,700 additional points of sale anticipated in the coming quarter following recent confirmations from several grocery and drug retail chains



¹ Nielsen, Last 12-week period, period ending February 26, 2022, Convenience and Gas channel (C&G), Quebec

Increasing distribution in the U.S.

- ▀ Partnering with leading regional DSD distributors Buffalo Market, DPI Specialty Foods and Pint Size Hawaii, supporting a 1,500-door increase
- ▀ GURU is now available in all North American locations of Whole Foods, GURU's longstanding and largest U.S. customer and leading organic grocery chain. The SKU listing has also been expanded with the addition of Yerba Mate.
- ▀ Introducing an exclusive, limited-edition variety pack at a leading membership warehouse club with over 200 locations
- ▀ Generating strong demand at consumer level with limited marketing spend as reflected in 49% increase Q1 SPINS data for California



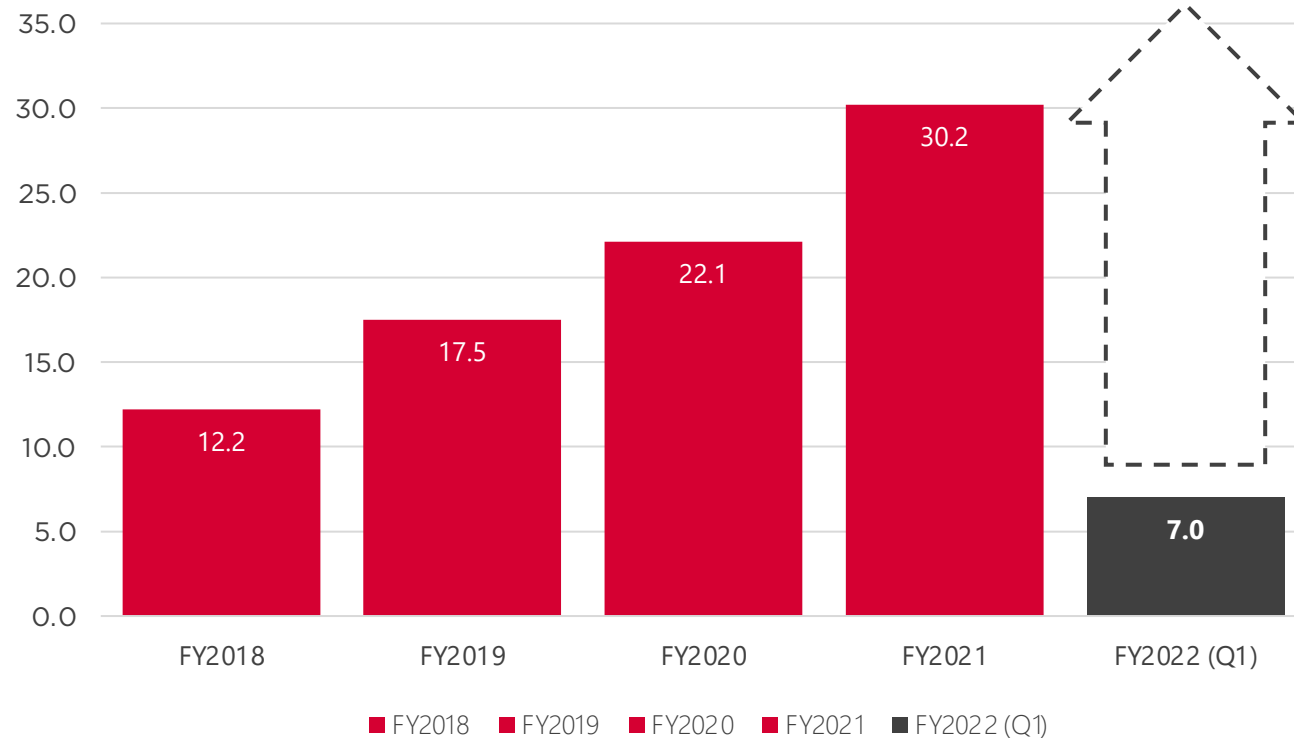


Ingy Sarraf
CFO



Generating record net revenue

On target to generate record net revenue for a **9th consecutive year**, with trailing twelve-month (TTM) growth of over 30%



\$7.0M

RECORD Q1 NET REVENUE

in Q1 2022

22%

GROWTH IN VOLUME

in Q1 2022

55%

GROSS MARGIN

in Q1 2022

A record first quarter performance

Q1 OVERVIEW

- Continuous sales growth driven by 22% increase in volume as a result of stronger velocities and increased points of sales, partially offset by change in business model
- Gross margin at 55% vs. 51% in Q4 2021
- Canada** – Moderated marketing activities in Q1 and first half of Q2 due to Omicron variant restrictions and lockdowns
- U.S.** – 9% sales growth driven by new doors and increased demand

\$7.0M

NET REVENUE

vs. \$6.6M in
Q1 2021

67%

GROWTH

in points of sale in
2021 vs. 2020

14.2%

MARKET SHARE

in Quebec²

\$70M+

**CASH AND
CREDIT FACILITIES**

to fund growth

² Nielsen: Last 52-week period ending February 26, 2022, Grocery Drug Mass (GDM) + Convenience & Gas (C&G), Quebec vs. same period year ago.

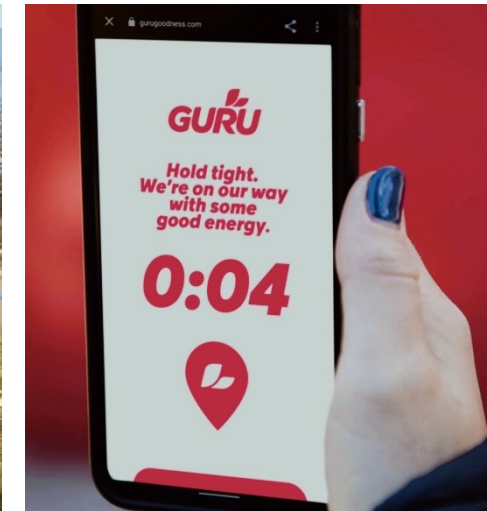


Carl Goyette
President and CEO



Q2 2022 and beyond – Focused on execution

- ▮ **Canada** – Major integrated marketing campaigns underway to drive brand awareness and trial, including in support of the launch of Guayusa Tropical Punch across Canada
- ▮ **Innovation** – Introduction of a new, larger 500 ml format for GURU Original and GURU Lite starting in Quebec and a 355 ml 4-pack format in English Canada
- ▮ **U.S.** – Continue to make inroads in the U.S. with an emphasis on California, through DSD distributors and the signing of new banners, and launch of Guayusa in the fall
- ▮ **Online** – Continued investment in consumer acquisition and our e-commerce platforms



Thank you!

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GURU

