

THIRD QUARTER 2022 EARNINGS PRESENTATION

TSX: GURU

September 14, 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



Continue to execute on our strategy

- ▀ Canadian distribution partner committed to GURU
- ▀ Strong year-over-year Canadian consumer scan data growth of more than 35%, translated into 12% growth in retail shipments – 23% gap mainly explained by inventory depletion at retail and industry-wide labour and logistic disruptions
- ▀ Coast-to-coast “Good Energy for the Everyday” marketing campaign, our largest Canadian campaign to date
- ▀ Encouraging results in urban areas in rest of Canada with some banners exceeding 3% market share
- ▀ Became #2 brand in the leading Quebec grocery banner with 22% market share
- ▀ Improved brand awareness to 31% in primary consumer segment and conversion to regular consumption at 6% consumer share

35%+

**GROWTH IN CANADIAN
CONSUMER SCAN DATA**
in the last few months

Q4 main marketing campaign and partnerships

- ▀ Exclusive energy drink partner for the Canadian Elite Basketball League Championship weekend, our first major sports partnership
- ▀ Just launched “Back to Reality” national marketing campaign aimed at urban consumers across Canada
- ▀ Partnership for a fifth consecutive year with Occupation Double, Quebec’s most watched TV reality show



Targeted U.S. and online initiatives and progress

- ▀ Continue to hold the #1 energy drink position in the natural store sector in California
- ▀ Currently doing a 12-week Costco California Road show, with very positive initial consumer response
- ▀ Recently launched Guayusa Tropical Punch, the #1 ranked 2022 Innovation SKU in Quebec, in U.S. targeted banners
- ▀ Continued strong online sales performance with over 50% growth in Q3



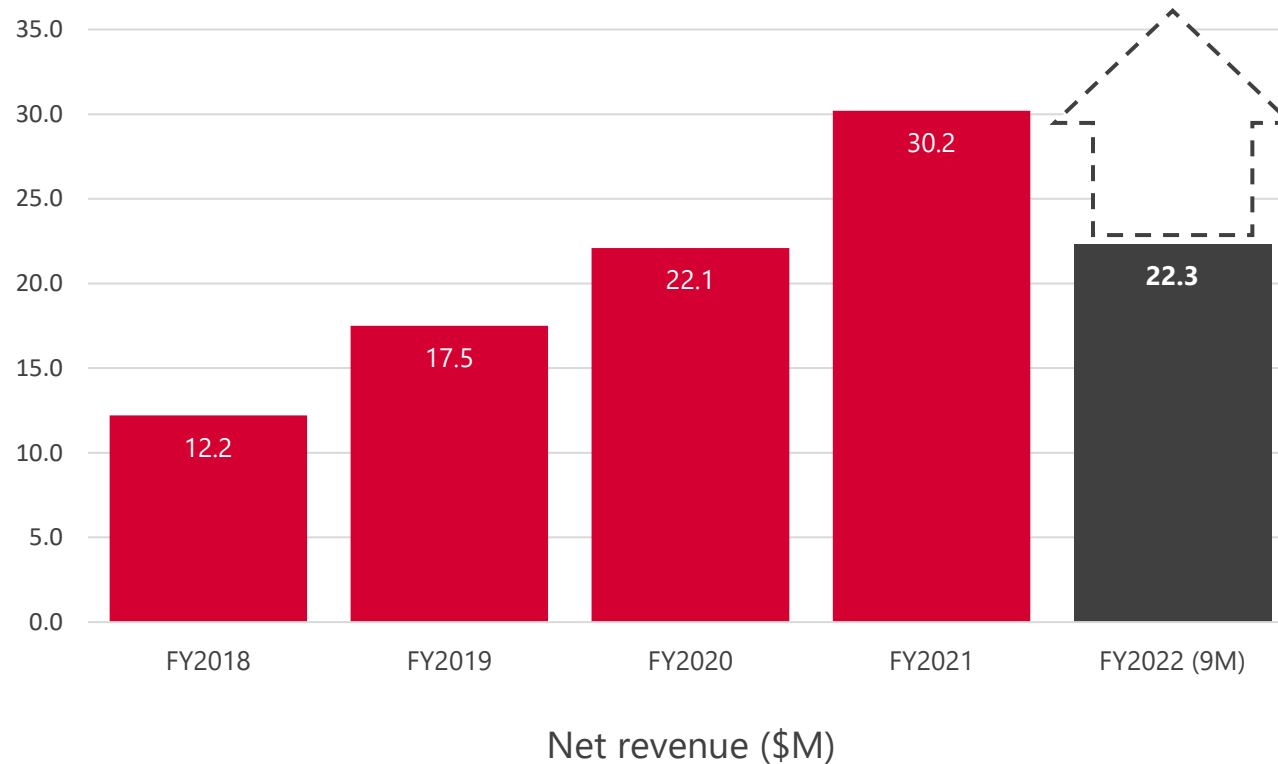


Ingy Sarraf
CFO



Q3 financial performance

For the first nine months, net revenue increased by 3% to \$22.3 million, as overall shipment volume grew by 20%



\$7.7M
NET REVENUE
 in Q3 2022

14%
GROWTH IN SHIPMENT VOLUME
 in Q3 2022

54.8%
GROSS MARGIN
 in Q3 2022

Q3 OVERVIEW

- Revenue contracted to \$7.7 million despite 14% increase in shipment volume
- Decline due to change in business model in Canada, and industry-wide labour shortages and logistics constraints
- Maintaining sector-leading gross margin of 54.8% in Q3
- Selling and marketing expenses accounted for 76% of SG&A, confirming our continued commitment to invest in our brand
- Maintaining very strong financial position for our growth objectives and planned return to profitability

\$7.7M

NET REVENUE

vs. \$8.0M in
Q3 2021

(\$6.5M)

ADJUSTED EBITDA

vs. (\$2.0M) in
Q3 2021

14.4%

MARKET SHARE

in Quebec¹

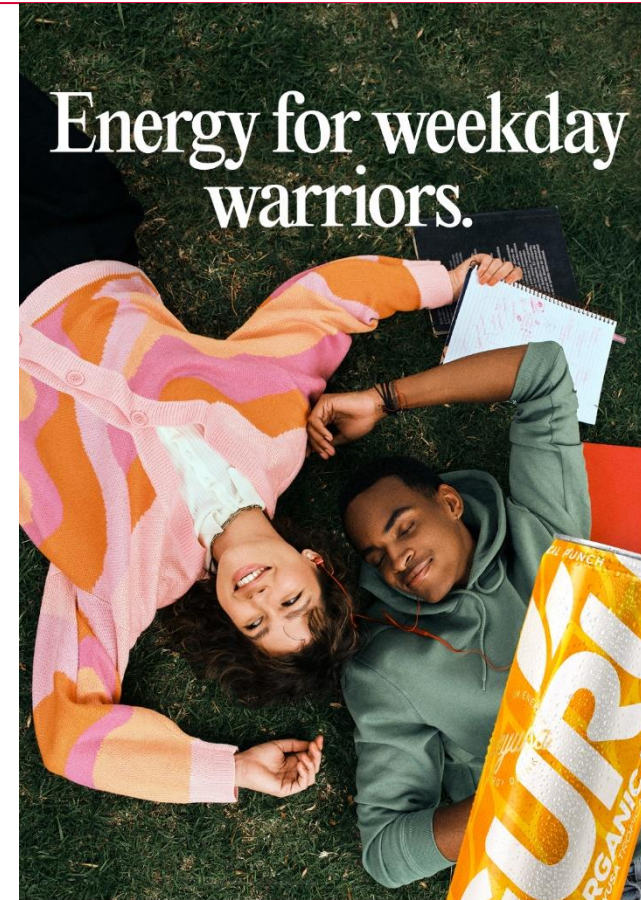
\$58M+

**LIQUIDITIES AND
CREDIT FACILITIES**

to fund growth

Great confidence in our game plan

- Despite 20% YTD growth in volume, more work is required in this transition year to reach our revenue or sales objectives
- Fastest-growing energy drink brand in Canada for the last 18 consecutive months¹
- Working very closely with our distribution and retail partners to improve retail availability and execution
- Ultimate goal to increase brand awareness and conversion to drive growth with a clear path to return to profitability



GURU GOOD ENERGY FOR THE EVERYDAY



GURU GOOD ENERGY FOR THE EVERYDAY

¹ Nielsen: Last 18 months, period ending August 6, 2022 – All Channels, Canada.

Thank you!

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GURU

