

DISCLAIMER

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 the Company’s objectives and the strategies to achieve these objectives, as well as information with respect to management’s beliefs, plans, expectations, anticipations, estimates and intentions. These forward-looking statements are identified by the use of terms and phrases such as “may”, “would”, “should”, “could”, “expect”, “intend”, “estimate”, “anticipate”, “plan”, “believe”, or “continue”, the negative of these terms and similar terminology, including references to assumptions, although not all forward-looking statements contain these terms and phrases. 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 therefore the reader is cautioned that such statements may not be appropriate for other purposes. Forward-looking statements are based upon a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond management’s control, which could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the following risk factors, which are discussed in greater detail under the “RISK FACTORS” section of the annual information form for the year ended October 31, 2022: management of growth; reliance on key personnel; reliance on key customers; 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, the war in Ukraine and geopolitical developments, global inflationary pressure or other major macroeconomic phenomena; global or regional catastrophic events; fluctuations in foreign currency exchange rates; inflation; 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; seasonality; 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; repurchase of common shares; 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; accounting treatment of the PepsiCo Warrants; and conflicts of interest, as well as those other risks factors identified in other public materials, including those filed with Canadian securities regulatory authorities from time to time and which are available on SEDAR at www.sedar.com. Additional risks and uncertainties not currently known to management or that management currently deems to be immaterial could also cause actual results to differ materially from those that are disclosed in or implied by such forward-looking statements. Although the forward-looking statements contained herein are based upon what management believes are reasonable assumptions as at the date they were made, investors are cautioned against placing undue reliance on these statements since actual results may vary from the forward-looking statements. Certain assumptions were made in preparing the forward-looking statements concerning availability of capital resources, business performance, market conditions, and customer 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 management anticipates will be realized or, even if substantially realized, that they will have the expected consequences or effects on the 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 management does 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



GROWING OUR BRAND IN CANADA



95% DISTRIBUTION C&G
77% DISTRIBUTION GDM

FOCUS ON Q2 AND BEYOND

- ▀*** Q1 2023 marked the last quarter of our Canadian distribution model transition period
- ▀*** Continued consumer purchases (scanned retail sales) growth of 24% for the last 52 weeks¹
- ▀*** Effective management of the business in Q1, protecting our gross margin and optimizing our marketing investments
- ▀*** Launch of GURU Theanine Fruit Punch at the end of the month, proven to enhance focus and mental performance

¹ Nielsen: Period ending January 28, 2023, Grocery Drug Mass (GDM) + Convenience & Gas (C&G), Canada vs. same period year ago.

U.S. AND ONLINE EXPANSION



U.S. ACTIVITIES

- Continued consumer purchases (scanned retail sales) growth of 20% in California natural food stores¹, with Guayusa Tropical Punch reaching #2 best selling SKU in that target segment
- Lower Q1 revenues mainly the result of delistings at less profitable locations and timing of orders
- New 12-week rotational program at leading warehouse club chain to start in Los Angeles in June

ONLINE ACTIVITIES

- Continued strong topline performance with improved profitability in Q1 driven by optimized investments

¹ SPINS IRI data, Last 52-week period ending January 29, 2023, Total Natural channel, California, vs. previous year.



Ingy Sarraf

CFO



Q1 FINANCIAL PERFORMANCE

- Consumer scan data in Canada showed a 24% YOY sales increase, reflecting continued demand at the consumer level
- Net revenue decline mainly due to balance of initial pipeline fill and reduction in inventory on hand
- Maintaining sector-leading gross margin of 53.7% versus 54.5% in Q1 2022
- Net loss of \$2.6 million versus \$3.0 million in Q1 2022
- Maintaining very strong financial position reflecting prudent balance sheet management; allowing us to self-fund our growth

24%

GROWTH IN CANADIAN CONSUMER SCAN DATA¹

\$5.0M

NET REVENUE
vs. \$7.0M in Q1 2022

(\$2.6M)

ADJUSTED EBITDA
vs. (\$3.0M) in Q1 2022

\$52.5M

LIQUIDITIES AND CREDIT FACILITIES
to fund growth

¹ Nielsen: Period ending January 28, 2023, Grocery Drug Mass (GDM) + Convenience & Gas (C&G), Canada vs. same period year ago.

STARTING A NEW GROWTH CHAPTER

- ▮** End of transition period with PepsiCo
- ▮** Hiring of Rajaa Grar as Chief Revenue Officer to play key role in our growth strategy
- ▮** Launch of GURU Theanine Fruit Punch in Canada, the first mental performance energy drink of its kind
- ▮** Strong balance sheet to invest in our growth for the years ahead
- ▮** GURU has all the right elements to succeed and become the leader of organic and better-for-you energy drinks in North America





Thank you!

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