



CanaQuest
MEDICAL CORP

Corporate Introduction

January 2021



CanaQuest Medical Corp

LIFE SCIENCE/PHARMACEUTICAL COMPANY

VISION

To be a **global leader** in the formulation and development of health products from cannabis derivatives.



Problem | No Science Behind “Medical” Cannabis Products

Today’s “medical” cannabis products take a **trial-and-error** approach to treating symptoms, rather than following a scientific method.

CBD by itself, is not effective for mental health - does not cross the Blood Brain Barrier (BBB)

- ❑ Cannabis sold for recreational market is the same cannabis sold for the medical market – **doctors have no guidance in prescribing the dosage**
- ❑ Various blends (no formulation) with variable concentrations and effectiveness
- ❑ Low efficacy (5% to 10%) – 90% of dose is digested – damaging digestive system and liver
- ❑ Chronic exposure to THC – a molecular and neuropsychiatric negative side effects



Opportunities | Revenue Stream Even Before FDA approval

Pharmaceutical Full pharmaceutical (R_x) product with **FDA**-certified healthcare claims (FDA approval required):

Mentanine R_x

- ❑ Dravet syndrome
- ❑ Lennox Gastaut syndrome
- ❑ Tuberous Sclerosis Complex
- ❑ Rett syndrome

Mentabinol R_x

- ❑ Multiple Sclerosis (MS)
- ❑ Spasticity
- ❑ Arthritis

ADC BioMedical Corp Fully-owned subsidiary, licensed by Health Canada for sale, import & export of Cannabis & Cannabinoid products for medical purposes (**near-term revenue**):

Mentanine[®] – Pharmaceutical Grade, Zero THC
(Omega-3 + CBD formulation)

- ❑ Mental Health, Anxiety & Depression
- ❑ Pain management
- ❑ Arthritis

Mentabinol[®] – Pharmaceutical Grade
(THC + L-Theanine formulation)

- ❑ Mental Health, Anxiety & Depression
- ❑ PTSD, Schizophrenia
- ❑ Pain management

Corporate Advantages

| What Sets Us Apart From The Competition



End-to-End Scientific Approach

- ❑ Western University & Dr. Steven Laviolette, as industry partners since 2017
- ❑ CanaQuest owns the IP on two master formulations (Mentanine® & Mentabinol®) developed by Dr. Laviolette & his team (13 scientists), with no royalties attached
- ❑ Dr. Laviolette's research has been published in the Journal of Neuroscience¹
- ❑ Partnership gives CanaQuest rights to the discoveries of a world class research team



Low Overhead & Near-Term Revenue

- ❑ Management & insiders hold 49% of shares outstanding on a fully diluted basis
- ❑ Low operational cost, without significant infrastructure
- ❑ Small internal technical / marketing staff required
- ❑ Low-cost distribution channels – advanced talks with four clinics in Canada totalling 100,000+ patients that would be the primary near-term market
- ❑ Finalization of partnerships expected shortly after completion of financing

1 – <https://www.jneurosci.org/content/early/2020/11/24/JNEUROSCI.1050-20.2020>



Pharmaceutical Product

| Comparison with Similar, FDA Approved Product



Mentanine® Rx US\$650/100ml¹

Scientifically developed medicinal formula



CBD 22.2 mg /ml, with Omega-3 active ingredients, flavor w/o sweetener

10 TIMES MORE EFFICIENT MEDICATION - NO SIDE EFFECTS

- Scientific formula – allowing for lower dosage
- Minimum CBD dose via sublingual delivery
- 80% to 90% of CBD enters blood stream – by crossing the BBB
- OMEGA 3 supports endocannibal system

Concerns addressed:

- Does not damage the digestive system or cause liver toxicity

COMPANY NAME	SYMBOL	MARKET	SHARE PRICE	MARKET CAP
CanaQuest Medical	CANQF	OTC	\$0.30	\$6.04M



Epidiolex® Rx US\$1,300/100ml

FDA-approved for epilepsy²



CBD 100mg /ml, sesame as a carrier oil, sweetener & flavor

DELIVERY LIMINATION & – EXISTING SIDE EFFECTS

- No formula: relying 100% on CBD action
- Large dose by oral delivery, overloads the liver
- Only 10% of the formula enters the blood stream within hours

Health concerns:

- Sesame oil: may cause low blood pressure, in those with existing condition
- Sucralose: long-term health effects are unclear

COMPANY NAME	SYMBOL	MARKET	SHARE PRICE	MARKET CAP
GW Pharmaceuticals	\$GWPH	NASDAQ	\$127.34	\$3,957.61M

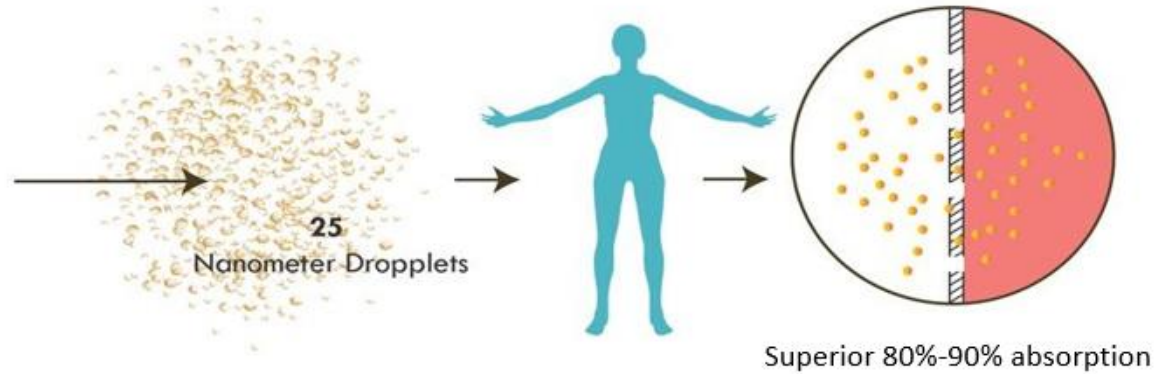
1 – Proposed pricing, subject to change

2 – Dravet Syndrome, Lennox-Gastaut Syndrome and Tuberous Sclerosis Complex, Rett Syndrome in process

Competitive Advantage | Science Behind the Product

Mentanine[®] Rx & Mentabitol[®] Rx

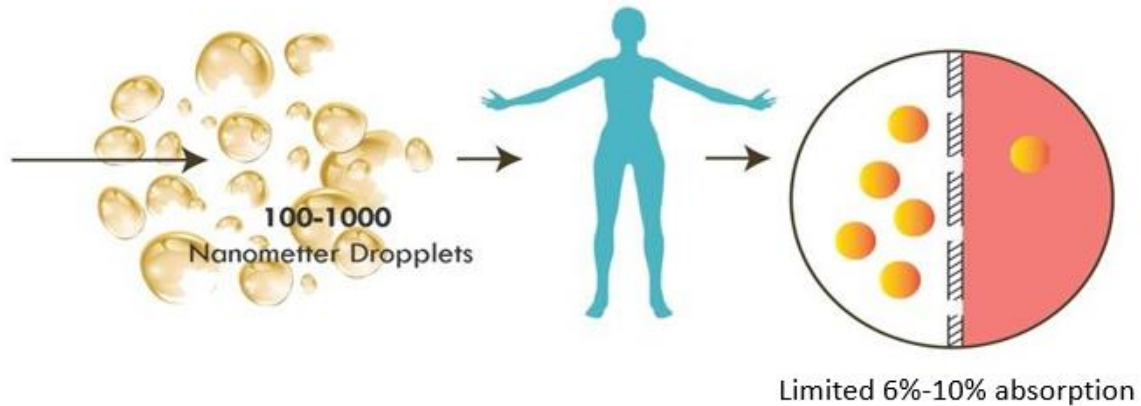
(nano emulsified)
Delivered sublingually



Bypassing digestive system

Other CBD & THC

(non nano emulsified)
Delivered orally

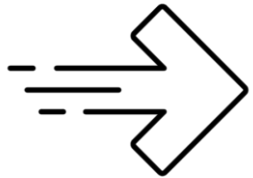


Damaging digestive system

Steps To FDA Approval | Similar To Process With Health Canada



Completed pre-clinical trials & Patented Master Formulations



Advanced discussions with BioPharma Global, engagement as consultants expected shortly after completion of financing

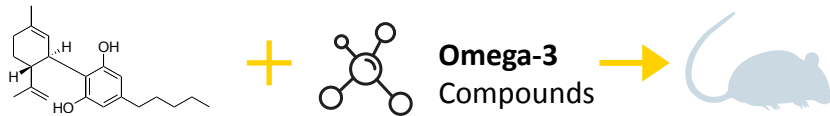


Seek Orphan Drug status (Dravet Syndrome, Lennox-Gastaut Syndrome and Tuberous Sclerosis Complex < 200,000 people suffering in the US from the condition), allowing for expedited regulatory process – 45-52 weeks

ADC BioMedical Corp | Source of Near-Term Revenue

Mentanine® (Omega-3 + CBD)

Sublingually applied with a spray bottle



RESULTS

20mg of Mentanine® =
200mg any other CBD product



10x activation

Compared to other leading CBD formulations

	Mentanine®	Control
EFFICACY	90%	5–10%
DELIVERY TIME	15min	4–6hr

❖ REDUCED

- ❖ Anxiety effects
- ❖ Addictive effects
- ❖ PTSD effects
- ❖ Inflammation (helps with pain)



Mentabinol® (THC + L-Theanine)

Sublingually delivered powder



RESULTS

1mg of Mentabinol® =
10mg of non-emulsified THC



10x efficient

Compared to other leading THC formulations

	Mentabinol®	Control
EFFICACY	90%	5–10%
DELIVERY TIME	15min	4–6hr

❖ BLOCKED / RESOLVED

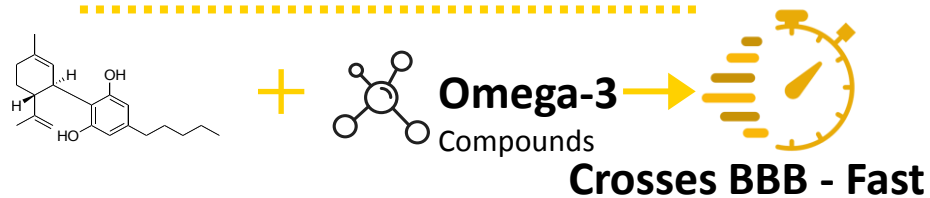
- ❖ Memory impairment
- ❖ Hyperactive activity
- ❖ Gene vulnerability
- ❖ Depression-like symptoms



Mentanine® | Is Not The CBD Oil Currently Sold In The Market

Mentanine®

(Omega-3 + CBD)



RESULTS

20mg of Mentanine® =
200mg any other CBD product



10x More effective¹
Compared to any leading CBD oil

REDUCED...

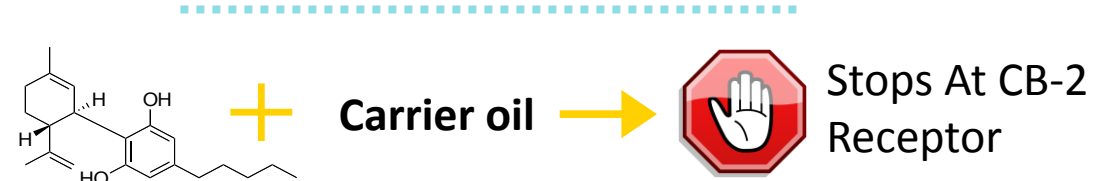
- ✓ Anxiety effects
- ✓ Addictive effects
- ✓ PTSD effects
- ✓ Inflammation (helps with pain)



	Mentanine®	CBD oil
EFFICACY	90%	5-10%
DELIVERY TIME	15min	4-6hr

CBD + carrier oil

(coconut, grapeseed, sesame...)



RESULTS

200mg of CBD intake =
20mg of CBD enters blood stream



10x Less effective
Compared to Mentanine®

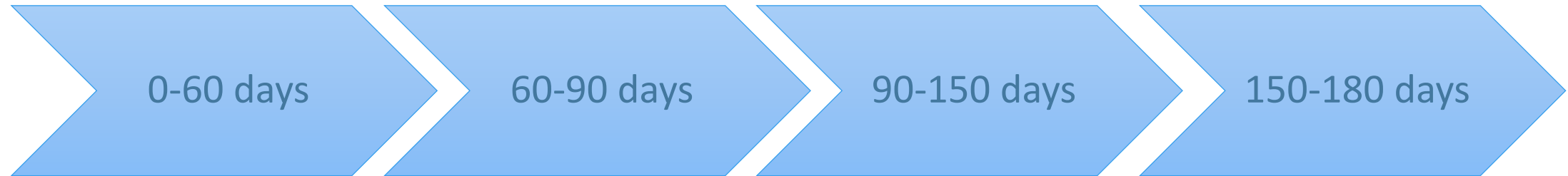
Does Not have effect on Mental Health symptoms:

- No effect on Anxiety,
- No effect on Depression,
- No effect on PTSD



1 – Data from pre-clinical trials

Roadmap 2021 | Near-Term Strategy After Completion Of Financing



Mentanine®

- E-commerce store launch (under Cannabis Act in Canada, 2018 Farm Bill in USA)
- Engage BioPharma Global, US consulting firm, to initiate FDA – DIN application
- Establish regulatory program with FDA and Health Canada

Mentanine®

- Establish human trials for epilepsy in Canada
- Formalize agreement with clinic to run FDA, Health Canada human trials
- US distribution – Oak Haven Entities (Pharmacies, Dispensaries, Clinics...), BrandVault360 (US Wholesalers, co-branding)

Mentanine®

- Inflammation
- Pain Management
- Canada distribution – e-commerce, licensed processors (e.g. Teal Valley), distribution and pharmacy agreements currently negotiated

Mentabinol®

- Launch in Canada

Mentanine® & Mentabinol®

- Increase distribution network for US & Canada
- Export to Europe
- Set up production outside Canada & USA

Milestones | And Associated Costs Of Reaching Them

- List on Canadian Stock Exchange (legal & audit)
- Revenue from e-commerce site (US)
- BioPharma Global – FDA Fast Track Engagement
- Ontario Brain Institute – Clinical Trials

Q1 (\$2.4M)

- FDA submission for Mentanine Rx (orphan drug status, 505(b)(2) regulatory pathway, breakthrough therapy designation)
- CanaQuest Animal Health – Veterinary Division in partnership with University of Guelph¹

Q3 (\$1.0M)

- Worldwide revenue from Mentanine Rx, Mentabinol Rx, Cannabis products
- List on NASDAQ

Target 2023



Q2 (\$1.0M)

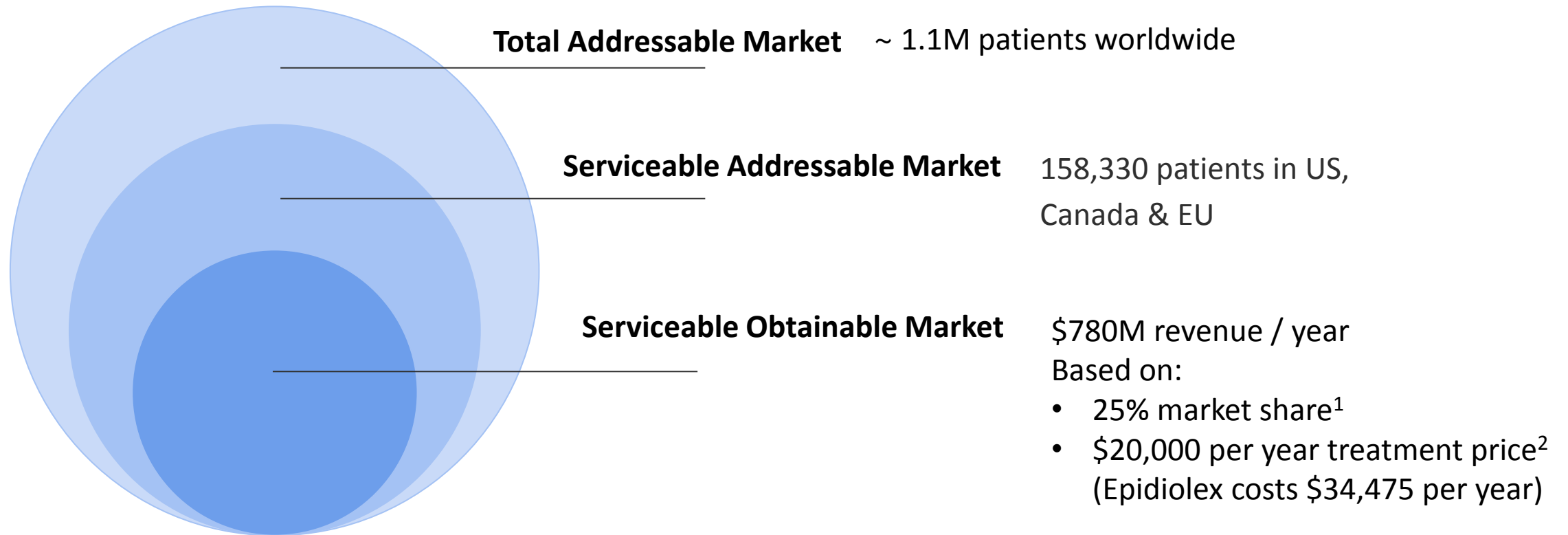
- Revenue in Canada (under Cannabis Act)
- Health Canada submission
- Alzheimer’s pre-clinical trials at Western University (Dr. Laviollete’s R&D program)

Q4 (\$1.0M)

- Human trials for Mentanine Rx
- FDA – submission for Mentabinol Rx
- EMA – submission for Mentanine Rx

¹ – Fifth best University in the world for veterinary science, QS World University Rankings, 2020

Markets | Patients Suffering from TSC, Dravet & Lennox Gastaut Syndrome (After FDA Approval)



1 – For illustrative purposes

2 – Proposed pricing, subject to change

Markets | Significant Potential For Near-Term Revenue In CBD & Mental Health Markets

\$335M Estimated size of the CBD market in Canada in 2021¹

\$1.6B Estimated size of the CBD market in the US in 2021²

However, the actual problem CanaQuest is addressing is far larger:

\$37B Estimated economic cost from mental health and illnesses to Canada

\$188B Estimated amount spent on mental health and substance disorders in the US in 2013

1, 2 – Statista

3 – https://www.mentalhealthcommission.ca/sites/default/files/2016-06/Investing_in_Mental_Health_FINAL_Version_ENG.pdf

4 – <https://www.apa.org/monitor/2017/03/numbers>

GW Pharmaceuticals | Now & At Similar Stage of Development

- GW Pharma (NASDAQ: GWPH) is the first company to have a CBD medication approved by the FDA
- Pre-clinical trials have shown that Mentanine Rx has equal efficacy as GW Pharma's Epidiolex at ~10x lower dosage, as it goes through the BBB (Epidiolex does not do this), is delivered sublingually and bypasses the digestive system and the liver



Ticker	NASDAQ: GWPH	OTC-Pink: CANQF
2021 Expected Sales	\$662M ¹	\$3.4M ²
Current Market Cap	\$3,718M ³ (5.6x sales)	\$6M ⁴ (1.8x sales)
Sales Year of US FDA Approval	\$15.48M (2018)	\$12.39M ⁵
Market Cap Year of US FDA Approval	\$4,200M (2018 – 271x sales)	\$1,200M (100x sales)

1 – Analyst estimates

2 – Canadian market only

3 – As of close Jan 5, 2021

4 – Price based on recent capital raise (\$1.2M) due to low trading volume

5 – Management projection, Rx products only

CANAQUEST - MARKET CAPITALIZATION - COMPARABLE COMPANIES

Company Name	Pre-Revenue	Profitable	Symbol	Market	Share Price 05-Jan-21	Shares Outstanding	Market Capitalization
1.) GW Pharmaceuticals, PLC	No	No	GWPH	NASDAQ	\$ 9.94	374,169,836	\$ 3,718,312,745
2.) Charlotte's Web Holdings Inc	No	No	CWBHF	OTCQX	\$ 4.54	106,509,084	\$ 483,551,241
3.) Revive Therapeutics Ltd.	Yes	No	RVVTF	OTC - Pink	\$ 0.49	199,889,511	\$ 97,945,860
4.) Cardiol Therapeutics Inc.	Yes	No	CRTPF	OTCQX	\$ 2.09	32,812,200	\$ 68,577,498
5.) Tetra Bio-Pharma Inc.	Yes	No	TBPMF	OTCQB	\$ 0.17	281,832,606	\$ 47,066,045
6.) InMed Pharmaceuticals Inc.	Yes	No	INM	NASDAQ	\$ 3.59	7,000,707	\$ 25,132,538
7.) CanaQuest Medical Corp, Note 2	Yes	No	CANQF	OTC - Pink	\$ 0.30	20,136,377	\$ 6,040,913

1 - GW Pharma securities are American Depository Shares with each representing 12 ordinary shares.

2 - Due to the low trading volume of the OTC Pink Market for CanaQuest shares, the share price is based on recent capital raises, in excess of \$1.2 million, which were completed by CanaQuest



Management Team | 150+ Years of Management & Product Development Experience



Richard Rusiniak, Mechanical Engineer
CEO, Director

Over 30 years of management, design and process experience. Co-founder and former President, CFO, and CTO of Cymat Corp (TSX: CYM) with a market valuation over \$150 million upon his resignation in 2002. Negotiated an Aluminum Foam Manufacturing license with Alcan International Ltd., and successfully commercialized the technology. Prepared full documentation and completed a \$10 Million technology development program with Industry Canada (TPC). Participated in the completion of \$25 million in financing with financial institutions. From 1978 to 1988, he was project manager with Long Manufacturing, as well as The Ontario Research Foundation (Ortech). Projects on which he has consulted include NASA's Zero Gravity Program, Atomic Energy of Canada's Re-tubing Program and Hawker Siddeley's Bi-Level GO Train Modularization.



Paul Ramsay, BBA
President, Chairman

Over 25 years of business development and management experience. Co-founder and former CEO and VP Business Development of Cymat Corp, (TSX: CYM) with a market valuation over \$150 million upon his resignation in 2002. Was instrumental in securing the Stabilized Aluminum Foam (SAF) license from Alcan International Ltd. Successfully negotiated a \$10 Million technology development program with Industry Canada (TPC). Participated in the completion of \$25 million in financing with financial institutions. Mr. Ramsay also introduced and sold several newly developed products to major corporations.



Ross Eastley, CA
CFO, Director

Over 30 years of accounting and CFO experience in both private and public sector organizations. Former CEO for the Canadian Society of Immigration Consultants (CSIC) from 2006 – 2009. Mr. Eastley reported to a nine-member Board, responsible for strategic planning, corporate communications, initial regulatory functions, creation of the staffing structure and management of legal processes. Former V P/Controller for Brandon University.



Blair Mullin, BA, MBA
Director

Over 25 years of varied business leadership, financial and operational experience, both domestically and internationally, in a wide range of industries, as executive, consultant and banker. Mr. Mullin is currently Managing Partner of Apollo Ventures LLC, Aldercreek Capital LLC and Apollo Marketing LLC, which provide investment capital to emerging companies. He is also President & CEO of Connectus Inc., which provides advisory services to emerging companies. Previously, Mr. Mullin served as CEO, President, CFO and a consultant to several corporations from 1997 to 2012.



Cameron McDonald, Ba, BSc, MBA
Director

Over 18 years of finance and management experience. Founder, CEO of Global SeaFarms Corporation since 2009. Public listing by way of RTO on the Canadian National Stock Exchange "CNSX". Was an Investment Banker with Canaccord Adams, Montreal, Quebec (now Canaccord Genuity) from 2004 to 2009. Advisory to \$110M Amex listed SPAC transaction – due diligence and transaction structuring. Was an Account Manager with Business Development Bank of Canada from 1995 to 1998, where he administered a portfolio of 40 companies.

Scientific Team | Building a Future Based On Science

BY THE NUMBERS

Western 

14

SCIENTISTS

UNIVERSITY
of GUELPH

10

SCIENTISTS

ADVISORY TEAM



Remi A Menes, BSc, MBA
Chairman, Advisory Committees



Julia Ghavami
Marketing Director, California, USA



Cheri Shafer, Clinical Mgr.
Physician, Patient Acquisition &
Education, Canada



Dr. Tom Ng, Consultant
COO, Bio Pharma Global
Regulatory Advisor, USA

IN PROCESS

Brand
Vault




75,000

HEALTH
PRACTITIONERS

Physicians, Clinics, Pharmacies, Network
Marketing, Distributors, Retailers



OTC Pink: CANQF

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