



COHO COLLECTIVE

BUILDING THE NEW FOOD ECONOMY

"COHO is **revolutionizing** the food world,
and bringing brands into the **next era** of growth"

- Andrew Barnes CEO

MARCH 31, 2022

Disclaimer



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COHO COLLECTIVE KITCHENS INC.



\$5,000,000 to \$8,000,000 | Summary of Terms

Offering

Common Shares

\$5,000,000 to \$8,000,000 (\$5,750,000 to \$9,200,000 assuming the Agent's over-allotment option is exercised in full)

Issue Price

\$0.50 per share

Closing

April 30, 2022 or such other date that the Agent and the Company shall agree.

Escrow / Lock Up Arrangements

75% of current shares will be subject to a three year rolling release escrow resale restriction. Officers and directors will also be subject to an additional 180-day lock up

Eligibility for Investment

Eligible for RRSPs, RRIFs, RDSPs, DPSPs, RESPs, and TFSAs.

Capital Structure:

As of the date hereof the Company has 67,351,224 common shares issued and outstanding (79,259,454 fully-diluted)

Use of Proceeds:

The proceeds of the Offering will be used for the build-out of additional properties, future acquisitions, development of tech platform and for general corporate purposes

Form of Offering:

Marketed initial public offering in all Canadian provinces except Quebec. Private placement in the U.S. via Rule 144A and internationally as permitted.

Agent:

Canaccord Genuity Corp. 100%

Ticker:

TSXV: COHO



ON A MISSION TO NURTURE DREAMS, SUPERCHARGE BUSINESS, AND INNOVATE THE FOOD AND BEVERAGE INDUSTRY

THE DOMINANT CANADIAN GHOST KITCHEN COMPANY*

- Fractional access to commercial grade kitchens
- Investment resources to jumpstart operations
- Lower startup risk for entrepreneurs

*By 89,641 square feet under contract in 2021

THE PROBLEM

STARTING AND GROWING A BRICK-AND-MORTAR FOOD AND BEVERAGE COMPANY FACES HUGE BARRIERS.

Validating a food, beverage or restaurant concept has meant a massive upfront investment of time and money — followed by a “wait and see” approach to determine if the business will succeed.

60% of RESTAURANTS FAIL IN FIRST 3 YEARS

80% of RESTAURANTS FAIL IN FIRST 5 YEARS*

*CNBC Mar 2016

**THE RESTAURANT INDUSTRY IN PARTICULAR
HAS ALWAYS BEEN ASSOCIATED WITH
MASSIVE RISK.**

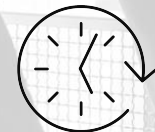
RISK FACTORS OF STANDARD RESTAURANT MODEL



Single-purpose built locations and facilities can cost millions to build out



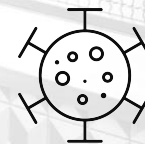
Ongoing operating costs for dedicated spaces often exceed \$60k/month



Build-time, permits, health authority approvals can exceed 12 months



High costs result in razor thin margins



Large-scale disruption of indoor dining

PARADIGM SHIFT: GHOST KITCHENS

Food entrepreneurs, large restaurants and chains are finding ways to remove the risk from their startup and growth plans.

Ghost Kitchens, Virtual Kitchens, Cloud Kitchens — these are synonymous terms for delivery-only restaurants that may operate in shared spaces and are fully functional, easily accessible and provide flexibility to adapt and scale quickly.



COMMERCIAL-GRADE
FACILITIES



LOW BARRIER
TO ENTRY



SHARED TIME
& ACCESS



FLEXIBLE SPACES,
ADAPTABLE TERMS

"The global cloud kitchen market size was estimated at 43.1 billion U.S. dollars in 2019 and is forecast to reach 71.4 billion U.S. dollars by 2027"

Hospitality Technology June 2021

"There is no back to normal: Ghost kitchens reshaping delivery"

The Globe and Mail, October 2020

"Kroger, the Midwestern grocery giant, is getting in on the revolutionary ghost kitchen trend...experienced \$127% growth in digital sales."

Fast Company, October 2020

LEADERSHIP TEAM



ANDREW BARNES, MBA
CEO, Co-founder

20+ years Senior Operations & Finance Management; experience at Electronic Arts

Serial entrepreneur – Co-founder of Tonic App (raised \$3.5M Series A in Portugal, 2019)



RAVINDER KANG, CA
CFO

Founder – RSJ Consulting Inc. a firm that provides corporate finance advice and executive management services to private and public companies

Former Director of Listed Issuer Services with TMX Group

30+ years Finance & Accounting



AMRIT MAHARAJ
COO, Co-founder

18+ years Real Estate Development; owner of Avaram Homes

Serial entrepreneur – Co-founder of Suna Studios (Western Canada's largest music rehearsal spaces)

Awarded BC Community Achievement Award for Philanthropic Contributions



JENNIFER CHAN, MBA
CMO

10+ years Management; Sales & Marketing experience in the Technology sector

Serial entrepreneur – Co-founder of Preview Careers (raised \$130K seed funding) & Eloqi Language Learning Mobile App



CARLA MATHESON
HEAD OF FINANCE

Founder, CSM Insights - Financial advisory firm for high growth tech companies

Former CFO Tiny Capital - Responsible for financial oversight and management of high-growth, private, tech-based companies

Board Member - Nano One Materials Corp (TSX:NANO)

BOARD OF DIRECTORS



**ANDREW BARNES,
MBA**

CEO, Co-founder

20+ years Senior Operations & Finance Management; experience at Electronic Arts

Serial entrepreneur — Co-founder of Tonic App (raised \$3.5M Series A in Portugal, 2019)



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Serial entrepreneur — Co-founder of Suna Studios (Western Canada's largest music rehearsal spaces)

Awarded BC Community Achievement Award for Philanthropic Contributions



JUSTIN MOREL

COO, Top Table Group

Former COO of The Crafted Hospitality Group - one of North America's preeminent restaurant groups. Oversaw operations and expansion of Tom Colicchio's entire portfolio

15+ Years in hospitality industry with top American restaurant brands



**ALEX MACDONALD,
CPA, CA**

CFO, Enthusiast Gaming (NASDAQ;TSX:EGLX)

Former CFO of Aquilini Game Co. Led 2019 M&A of Enthusiast Gaming, Luminosity Gaming & J55 Capital.

Current board member of NATO Canada



TARA FINNEGAN

Senior VP at CBRE, Co-chair for CBRE's National Diversity Council

19+ years Commercial Real Estate in Vancouver
Provides creative solutions to lease and sale transactions
Passionate about supporting the local community; launched 10 x 10 Philanthropy for Vancouver in 2015



RESTAURANT

THE **PANDEMIC CAUSED** THE FUTURE TO ARRIVE EARLIER THAN EXPECTED.

FOOD BUSINESSES WERE SOME OF THE HARDEST HIT.

THEY ALSO HAVE THE GREATEST INCENTIVE TO EVOLVE OPERATIONS.



NIMBLE OPERATIONS MOVED TO A **DELIVERY-FIRST** MODEL VERY QUICKLY.

MANY UTILIZED DELIVERY APPS LIKE UBEREATS, DOORDASH, AND SKIPTHEDISHES.

OTHER TRADITIONAL RESTAURANTS STRUGGLED TO ADAPT OR SIMPLY PERISHED.

INDUSTRY COMPARABLES

CloudKitchens®

\$1.3B RAISED
\$15B
VALUATION



kitchen united

\$50M RAISED
\$140M
VALUATION



KITOPI

\$504M RAISED
<\$1B
VALUATION

GHOST KITCHENS

(HOSPITALITY TECHNOLOGY)

\$71.4B
by 2027

\$365B
by 2030

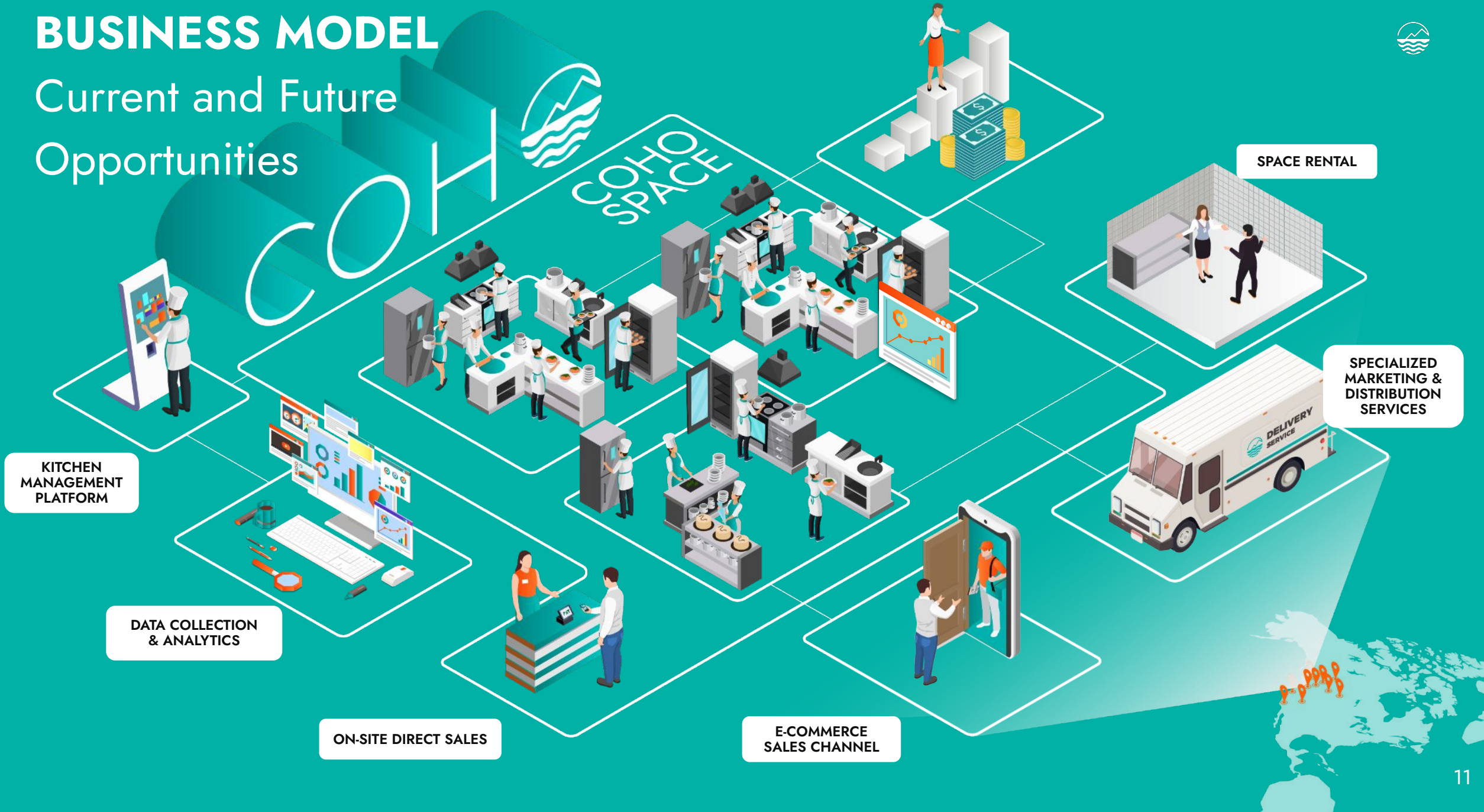
ONLINE FOOD DELIVERY

(UBS INVESTMENT BANK)

DRIVEN BY GLOBAL MARKET TRENDS

BUSINESS MODEL

Current and Future Opportunities



CURRENT PROPERTIES



COHO COMMISSARY

Location: Vancouver East

Size: 4200 sq ft

Number of Kitchens: 15 (shared)

Number of Members: 30



THE BLOCK

Location: Vancouver East

Size: 9871 sq ft

Number of Kitchens:

25 (shared) 3 Private

Number of Members: Over 50



COHO CREEKSIDE

Location: North Vancouver

Size: 3628 sq ft

Number of Kitchens: 10 (shared)

Number of Members: 15

GROWTH LOCATIONS



SUNSHINE COAST

Location: Gibsons, BC
Size: 8,445 sq ft
Number of Kitchens: 23 (shared)
Number of Members: 30
Revenue: Spring 2022

PRINTING PRESS

Location: Victoria, BC
Size: 19,365 sq ft
Number of Kitchens: 40 (Shared) 3 (Private)
Number of Members: 30
Revenue: Fall 2022

CRESTWOOD

Location: Richmond, BC
Size: 22,000 sq ft
Number of Kitchens: 40 (shared) 5 (Private)
Number of Members: 30
Revenue: Spring 2023

WHITE ROCK

Location: Vancouver, BC
Size: 2200 sq ft
Number of Kitchens: 4 (Private)
Number of Members: 4
Revenue: Spring 2022

PANDORA

Location: Vancouver, BC
Size: 19,932 sq ft
Number of Kitchens: 50 (shared) 10 (Private)
Number of Members: 50
Revenue: Winter 2022

EASTERN CANADA 1



EASTERN CANADA 2



EASTERN CANADA 3



CENTRAL CANADA



GROWTH STRATEGY



Open & acquire significant locations across key markets in Canada & USA



Leverage Toptable Group Relationship to open Phantom Kitchen service line



M&A across Canada & USA to improve reach and speed to market



Technology Buildout - for internal use, and can license to industry

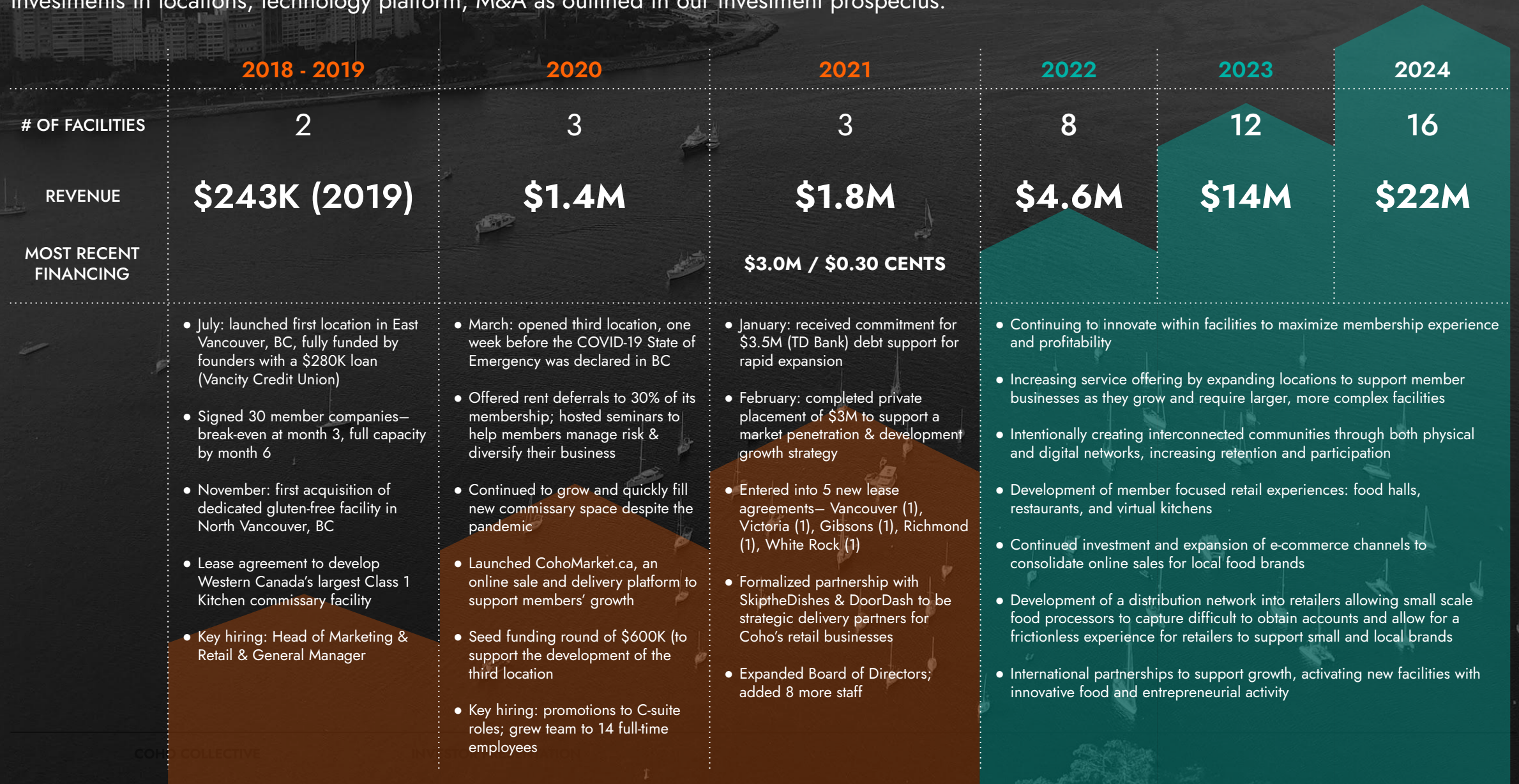


Intentionally create interconnected communities

TIMELINE & GROWTH STRATEGY

Investments in locations, technology platform, M&A as outlined in our investment prospectus.

**This slide contains forward looking information. Readers should refer to page 26 & 27 of the prospectus for additional information.



EXCLUSIVITY

TOPTABLE GROUP

Toptable Group operates some of North America's best restaurants, including BC based Araxi Restaurant + Oyster Bar and The Cellar by Araxi, Bar Oso, Blue Water Cafe, CinCin Ristorante, Elisa, Thierry Cafe, and Oceans in New York.

This **EXCLUSIVITY** allows Coho to reach targeted audiences with rapid precision, expanding the customer base quickly.



toptable group

M&A OPPORTUNITIES



Acquire Existing Ghost Kitchen Facilities



Real Estate Partnerships



Acquire Restaurant Operators for Facility Growth



Technology Acquisitions



Acquire Other Emerging Food Production Related Businesses for Facility Growth

***The difference in the expenditures from the Minimum Offering value to the Maximum Offering value reflects a more aggressive approach to growth based on the additional proceeds available to Coho for the Completion of Growth Locations and future acquisitions.*

TECHNOLOGY DEVELOPMENT

Our intellectual property includes the development of a software platform and applications that will improve the overall experience of working with Coho Collective and buying from our member food brands — all while generating management insights based on real-time operations data.

PROPRIETARY KITCHEN MANAGEMENT PLATFORM

- Automates kitchen management
- Real-time booking and improves member satisfaction
- End-to-end customer experience: initial application, onboarding, kitchen management, and billing
- Streamlines kitchen operations and reduces our costs
- Integrates with IoT components for smooth operation of SMART kitchens

KITCHEN MANAGEMENT PLATFORM

DATA COLLECTION & ANALYTICS

INTEGRATED CUSTOMER ORDERING PLATFORM

- Each member is supplied a free tablet that supports aggregated online ordering platforms within Coho architecture
- Signed agreements with major 3rd party delivery platforms (DoorDash, UberEats, Skip the Dishes) will offer members preferred rates
- Aggregated data supports business growth objectives
- Allows B2C customers to order from all Coho Collective members in one-stop integrated platform
- Enables Coho Cafes and food halls to streamline operations by providing all brands within one system
- Data collection improves decision-making on order preference and brand quality
- Encouraging additional sales overall drives increased margin, supporting Coho Collective

OUR VALUES



WE TAKE CARE OF EACH OTHER

Fostering community means we care as much about each other as we do ourselves. We are all stewards of our community and the spaces where we live, work, and play.

WE NEED TO BE THE CHANGE WE WANT TO SEE

We lead by example. To be innovative means challenging convention. As creators and leaders we need to be brave and unafraid to take calculated risks. We accept that it takes grit to stumble and fall on our journey to realizing our vision.

CAPITALIZATION



Coho IPO Values

	Minimum Offering	Maximum Offering
Common Share Offering Price (\$'s)	\$0.50	\$0.50
Share Outstanding	67.4	67.4
Pre-Money Equity Valuation	\$33.7	\$33.7
IPO Offering	\$5.0	\$8.0
Post-Money Equity Value	\$38.7	\$41.7
Add: Debt	6.8	6.8
Less: Cash	(2.0)	(2.0)
Enterprise Value	\$43.5	\$46.5
Pro-forma Ownership		
Current Shareholders	87%	81%
IPO Shareholders	13%	19%



Contact

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AMRIT MAHARAJ, COO

amrit@cohocommissary.com

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