



ORGANIGRAM ***INVESTOR PRESENTATION***

| NASDAQ (OGI)
| TSX (OGI)



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and the sufficiency of the retail networks to supply such demand; ability to enter and participate in international market opportunities; general economic, financial market, regulatory and political conditions in which the Company operates; the ability of the Company to compete in the cannabis industry; a material decline in cannabis prices, as well as those risk factors identified in OGI's most recent MD&A, AIF and other disclosure documents available on SEDAR at www.sedar.com and www.sec.gov/edgar.shtml under OGI's issuer profile. The information contained in this presentation should be considered in the context of the circumstances prevailing at the time and OGI undertakes no obligation to update forward-looking information to reflect material developments which may occur after the date this presentation was prepared or if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements.

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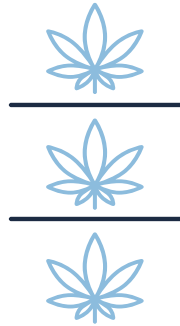
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ORGANIGRAM AT A GLANCE



LEADING LICENSED PRODUCER

Leading licensed
producer (LP)
of quality products for
Medical & Adult
Recreational Markets



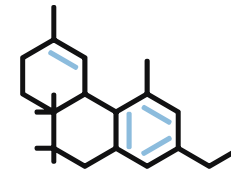
3 LEVEL INDOOR GROWING

Indoor facility in
Moncton, NB with
unique three-level
cultivation technology

10<sup>OUT
OF</sup> 10

CANADIAN PROVINCES

Sales to all
10 Canadian
provinces



INNOVATION

Focused on
continuous
improvement,
innovation and
automation

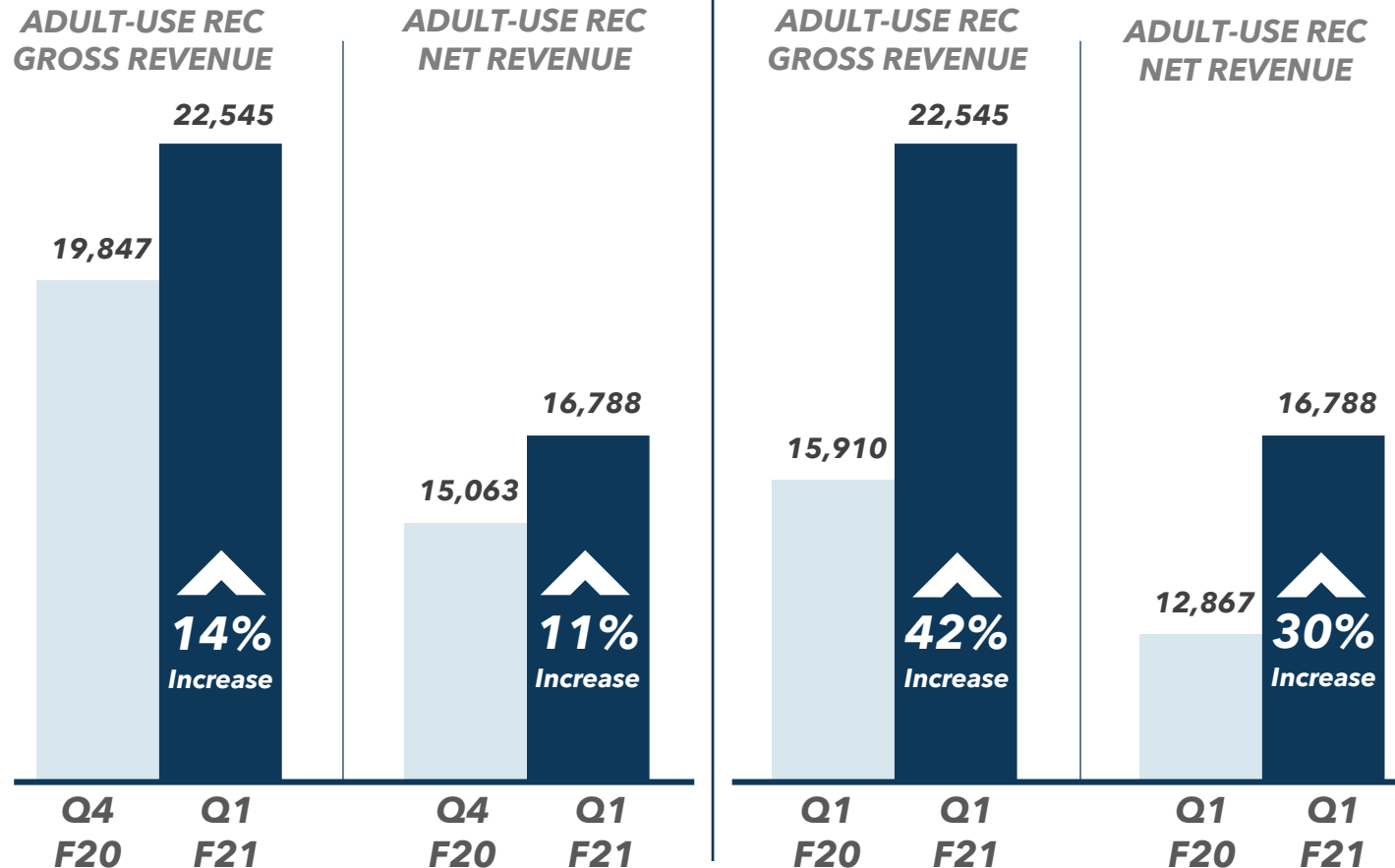


Q1 FISCAL 2021 KEY FINANCIAL HIGHLIGHTS

- ✓ Double digit % growth in adult-use recreational market revenue

- ✓ Generated positive cash flow from operations (CFO) in Q1 F2021

- 2nd quarter of the last three quarters with positive CFO
- ✓ Ended Q1 F2021 with **\$134 million in cash & short-term investments**
- ✓ Repaid \$55 million on term loan on Dec 1, 2020 for **pro-form a cash & short-term investments of \$79 million and \$60 million for term loan**



THREE LEVEL INDOOR CULTIVATION TECHNOLOGY

- ① 3 levels of growing maximizes footprint
- ② Control all critical facets of environment with state-of-the-art technology and innovation
- ③ Data driven decisions










ORGANIGRAM ADULT USE RECREATIONAL BRANDS








#1 MOST SEARCHED BRAND
for November and December 2020

MOST-SEARCHED brands on Ontario Cannabis Store website

One of top 12 MOST SEARCHED
for November 2020

				
Pricing Segment 	Value	Value	Value	Mainstream
Available / Planned Formats 	Pre-Milled Flower, Pre-Roll Joint Multipacks	Whole Flower, Pre-Roll Joints, Chocolate & Vape Pens	Whole Flower	Whole Flower, Pre-Roll Joints, Chocolate Truffles, Oils & Vape Pens
Tangible Brand Attributes 	Good THC Potency Whole Flower Flavour Only Shred – Never Shake	Good THC Potency Good Taste Good Price	Strain Specific Flower Products High Quality Cannabis Genetics Good value	Best THC Potency Unparalleled Cannabis Genetics Strain Specific Grow Rooms

PRODUCT PORTFOLIO REVITALIZATION

Q4 F2020	Q1 F2021			Q2 F2021		
53 NEW SKUS LAUNCHED						
<p>FLOWER Buds 28g launch in Ontario (already in Alberta and Atlantic Canada)</p> <p>CHOCOLATE Trailblazer Snax 42 g Mint and Mocha flavours</p> 	<p>FLOWER Edison new high THC strains Grapefruit GG4, Chemdog Samurai Spy LTO</p> 	<p>FLOWER SHRED pre-shredded Value in large format</p> 	<p>Limited Time Offers</p> <p>FLOWER Trailblazer Kushmas Stix 1 Preroll</p> <p>CHOCOLATE Edison Bytes Gingerbread 2x Truffles</p> 	<p>DISSOLVABLE RE:Mix Dissolvable Powdered Beverage</p> 	<p>FLOWER Edison 3.5g Black Cherry Punch, I.C.C. Slurricane,</p> <p>VAPE Traiblazer 1g Torch 510 thread vape cartridges</p> 	<p>Up to 14 NEW SKU LAUNCHES expected including at least three new high THC Edison strains</p> 
July 2020	August 2020	September 2020	October 2020	November 2020	December 2020	



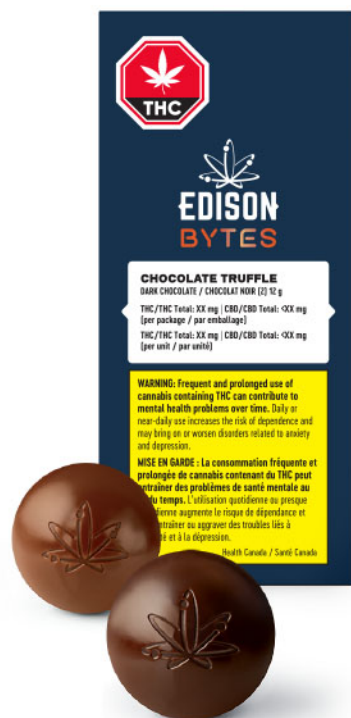
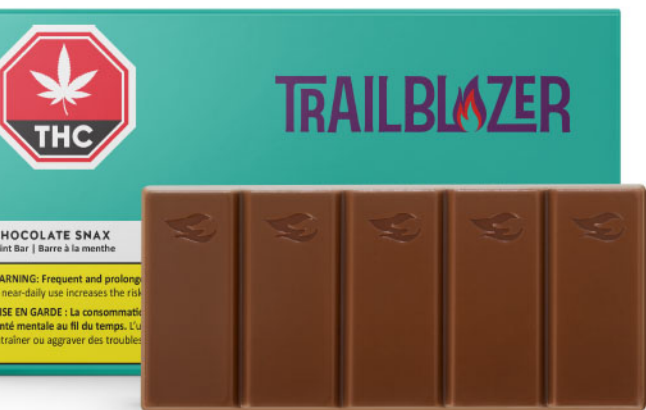
REC 2.0 OGI VAPORIZER PEN PORTFOLIO

- Vape portfolio includes offerings for value, mainstream and premium segments of the market
- Selected as one of the Canadian partners for PAX ERA, the premium closed loop vaporizer system created by PAX Labs, Inc.
- Selected as exclusive Canadian supplier of Feather Company's industrial design-patented vaporizer hardware and technology
- **Launched Trailblazer 510-thread Torch vape cartridges in 1g format in December 2020** after launching 0.5g format in December 2019
- Launched Edison + Feather ready-to-go distillate pens in February 2020
- Launched PAX ERA distillate cartridges in April 2020



REC 2.0

CANNABIS-INFUSED CHOCOLATES



- **~\$15M investment in high-speed, high-capacity, fully-automated production line** that includes advanced engineering, robotics, high-speed labeling, automated carton packing
- Launched first product in February 2020, Edison Bytes, premium truffles in milk and dark chocolate available in 2-pack with 5mg of THC each or 1-pack with 10mg
- Launched Trailblazer Snax, our value segment cannabis-infused chocolate bar in late July 2020; available in two flavours, mocha and mint chocolate with 10 mg of THC in every 42g bar
- **Expect to launch a new Trailblazer Snax flavour in Q2 Fiscal 2021**

REC 2.0

PROPRIETARY NANOEMULSIFICATION TECHNOLOGY

EDISON RE:MIX

- Proprietary nanoemulsion technology developed by internal R&D team
- **Nanoemulsion offers improved absorption when compared to traditional edibles and beverages**
- **Customizable:** can easily be added to almost any beverage
- **Rapid:** dissolves rapidly into beverages for a quick, straightforward cannabis experience
- **Discreet:** odourless and mixes in clear to most drinks, making it a discreet addition and contains no added flavour
- Anticipated stability to temperature variations, mechanical disturbance, salinity, pH and sweeteners as well as being shelf stable
- Offers discretion, portability and shelf life of a dry powder
- **Launched mid-November 2020**



LEAFLY READERS CHOICE AWARD WINNERS

Products from our Edison Cannabis Co. Brand have been chosen as the best in Canada!



TOP THC-DOMINANT FLOWER
LA STRADA



TOP PRE-ROLL
EL DORADO PRE-ROLL



TOP CBD OIL
EDISON CBD



TOP THC OIL
EDISON SATIVA

Mentions: Top Licensed Producer, #2 The Edison Cannabis Co | Top Balanced Oil, #3 Edison 5:5 | Top Pre-Roll, #4 Edison La Strada | Top THC-Dominant Flower, #7 Rio Bravo | Top THC-Dominant Flower, #8 Lola Montes

INVESTMENT IN DISRUPTIVE TECHNOLOGY-BIOSYNTHESIS

- Investment in Hyasynth, a biotech company and leader in the field of cannabinoid science and biosynthesis
- Hyasynth's biosynthesis process **uses patent-pending yeast strains and enzymes to produce pure cannabinoids (not synthetic) without growing cannabis plants**
- Process has the **potential to create a scalable supply of pure cannabinoids at a fraction of the cost of traditional cultivation using smaller environmental footprint**
- Hyasynth has demonstrated and submitted patent applications on **production of minor cannabinoids for which traditional cultivation is cost prohibitive (as they exist in very low levels in plants)**
- Minor cannabinoids are believed to be the next frontier of cannabis research and novel cannabis product development
- On September 28, 2020, Hyasynth announced it was **the first ever company to sell CBDA¹ produced and extracted from yeast** - OGI invested an additional \$2.5 million for total investment of \$7.5 million on milestone linked to this commercial sale



BIOSYNTHESIS

A proprietary cannabinoid manufacturing system that can produce rare cannabinoids.

How it works?

Biosynthesis can be used to produce cannabinoids that are biologically identical to those produced by the plant itself.

1

INSERT BIOSYNTHETIC CLUSTER INTO DNA VECTOR

GENOME ENGINEERING OF HOST

DNA is inserted into the bacteria, where it provides instructions to produce cannabinoid compounds(s).

2

Biosynthetic Cluster
A physically clustered group of two or more genes in a particular genome that together encode a biosynthetic pathway for the production of a specialized metabolite.

3

The process is conducted at a large scale, resulting in materials that can be further processed into purified cannabinoids

OGI'S LARGEST INTERNATIONAL DEAL TO DATE



- **On June 9, 2020, entered into a multi-year agreement for supply of dried flower to one of Israel's largest and most established medical cannabis producers, Canndoc Ltd.**, a pioneer in pharmaceutical-grade cannabis for > 12 years
- Canndoc's GMP-approved medical cannabis products are sold in pharmacies in Israel, and it holds international cultivation and distribution agreements in the EU and Canada
- Under the terms, **OGI to supply up to 6,000kg of dried flower to Canndoc** for processing and distribution into Israeli medical market¹
 - **3,000kg of dried flower is guaranteed by December 31, 2021** and **at Canndoc's option, OGI may provide an additional 3,000kg during the same time period** subject to certain conditions
- Seeking Good Agricultural Practice certification by the Control Union Medical Cannabis Standard (CUMCS); subject to successful completion of a required inspection. likely to be conducted remotely, currently expect to be certified as early as Q3 Fiscal 2021 and be authorized to resume shipments (for which timing will also be dependent on availability of desired product mix)
- The Agreement¹ also contemplates **an opportunity for OGI to launch branded medical products with Canndoc in the Israeli and EU markets**, and grants exclusivity and related rights to Canndoc within the Israel market for a period of approximately 7.5 years

LIQUIDITY AND CAPITAL RESOURCES

- Generated positive cash flow from operations of \$0.3 million in Q1 Fiscal 2021
- *On the back of strong institutional support, opportunistically raised \$69 million* in gross proceeds from an underwritten public offering
- On November 27, 2020, amended the credit facility agreement for which \$55 million of the proceeds from November 12th offering was used to *pay-down the term loan* on December 1, 2020, *resulting in proforma cash & short-term investments and term loan balances of \$79 million¹ and \$60 million, respectively*

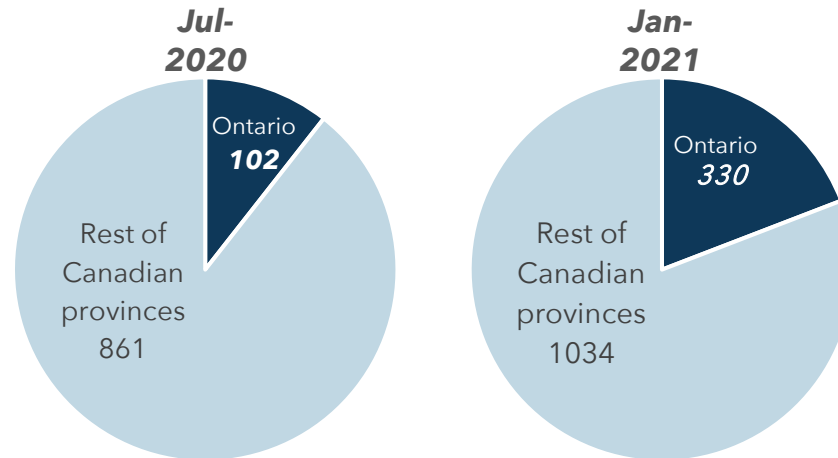


CANADIAN ADULT-USE REC MARKET SIZE AND GROWTH

**RECORD
\$3.2B
MARKET**

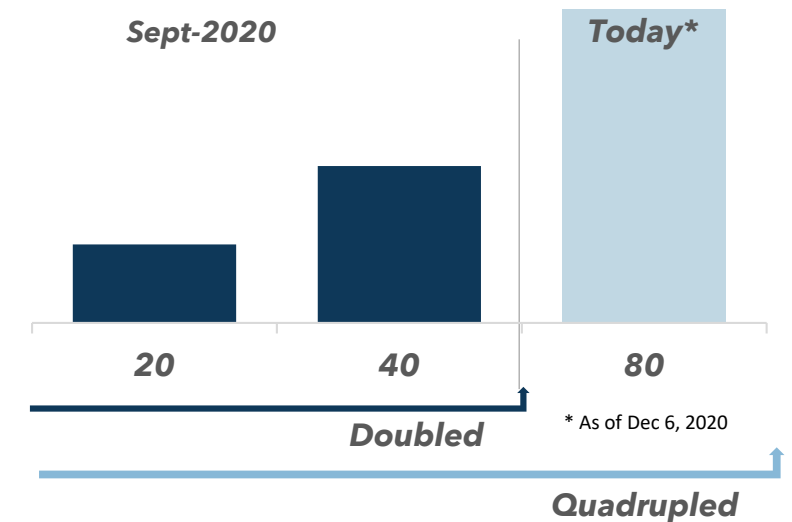
Annualized run rate¹

NUMBER OF CANNABIS RETAIL STORES



Ontario grew ~224% | Canada's 10 provinces grew ~47%

NUMBER OF ONTARIO RETAIL STORE AUTHORIZATIONS PER MONTH



In Q2 Fiscal 2021, Organigram began increasing production and using additional existing capacity to meet increased consumer demand and capture more sales opportunities and economies of scale



APPENDIX





A high-quality
cannabis brand.

Limelight 3.5g | 7g | 15 g | Prerolls
Bytes Milk Chocolate
Remix Powder CBD:THC
Pax Distillate 0.5 g
Feather Distillate 0.3 g



TRAIL BLAZER

A cannabis brand
designed in
celebration of
progress and the
road less travelled.

Freeze 28 g
Torch Distillate 0.5 g | 1 g
Buds 3.5g | 7g | 15 g | Prerolls
Snax Mint Chocolate





Designed to break down the barriers to purchasing in the legal realm: price and convenience.



Shred 7g | 15 g

KEY FULL YEAR FISCAL 2020 FINANCIAL METRICS

SELECT KEY FINANCIAL METRICS (IN \$000S) unless otherwise indicated	Fiscal 2020	Fiscal 2019
Gross revenue	103,387	97,547
Excise taxes	(16,592)	(17,134)
Net revenue	86,795	80,413
Cost of sales	105,004	42,521
Gross margin before fair value changes to biological assets & inventories sold	(18,209)	37,892
Fair value changes to biological assets & inventories sold	(38,281)	10,577
Gross margin	(56,490)	48,469
Adjusted gross margin ¹	28,904	38,633
Adjusted gross margin % ¹	33%	48%
SG&A ²	44,524	33,218
Adjusted EBITDA ¹	852	20,644
Net loss	(136,157)	(9,542)
Net cash used in operating activities	(45,125)	(35,081)

1. Adjusted gross margin, adjusted gross margin % and adjusted EBITDA are non-IFRS financial measures not defined by and do not have any standardized meaning under IFRS; please refer to the Company's Q4 2020 MD&A for definitions and a reconciliation to IFRS.
2. Sales and marketing and general and administrative expenses ("SG&A") excluding share-based compensation.
3. Q4 2020 net cash used in operating activities has been calculated based on a correction of a presentation error of Q1 to Q3 Fiscal 2020 net cash used in operating activities.

KEY FULL YEAR FISCAL 2020 BALANCE SHEET and SHARE

METRICS

SELECT BALANCE SHEET METRICS (IN \$000S)	31-Aug-20	31-Aug-19
Cash & short-term investments	74,728	47,935
Biological assets & inventories	71,759	113,796
Other current assets	23,717	34,550
Accounts payable & other current liabilities	29,081	43,864
Working capital	141,123	152,417
Property, plant & equipment	247,420	218,470
Long-term debt	103,671	46,067
Total assets	435,127	428,525
Total liabilities	135,600	101,519
Shareholders' equity	299,527	327,006
IN 000S	31-Aug-20	31-Aug-19
Outstanding common shares	194,511	156,196
Options	9,029	8,833
Restricted share units	893	842
Performance share units	127	-
Total fully-diluted shares	204,560	165,872

Q1 FISCAL 2021 KEY FINANCIAL METRICS

Select Key Financial Metrics (in \$000s) unless otherwise indicated	Q1 2021	Q1 2020	% Change
Gross revenue	25,280	28,448	-11%
Excise taxes	(5,949)	(3,295)	81%
Net revenue	19,331	25,153	-23%
Cost of sales	23,173	15,811	47%
Gross margin before fair value changes to biological assets & inventories sold	(3,842)	9,342	-141%
Fair value changes to biological assets & inventories sold	(12,832)	1,852	-793%
Gross margin	(16,674)	11,194	-249%
Adjusted gross margin ¹	1,948	10,187	-81%
Adjusted gross margin % ¹	10%	41%	-30%
SG&A ²	11,120	9,418	18%
Adjusted EBITDA ¹	(6,387)	5,712	-212%
Net loss	(34,336)	(863)	nm*
Net cash provided by (used in) operating activities	294	(26,868)	-101%
* not meaningful			

1. Adjusted gross margin, adjusted gross margin % and adjusted EBITDA are non-IFRS financial measures not defined by and do not have any standardized meaning under IFRS; please refer to the Company's Q1 2021 MD&A for definitions and a reconciliation to IFRS.

2. Sales and marketing and general and administrative expenses ("SG&A") excluding noncash share-based compensation.

Q1 FISCAL 2021 KEY BALANCE SHEET and SHARE METRICS

Select Balance Sheet Metrics (in \$000s)	30-Nov-20	31-Aug-20	% Change
Cash & short-term investments	133,900	74,728	79%
Biological assets & inventories	53,921	71,759	-25%
Other current assets	20,556	23,717	-13%
Accounts payable & accrued liabilities	17,110	17,486	-2%
Current portion of long-term debt	61,146	11,595	427%
Working capital	130,121	152,417	-15%
Property, plant & equipment	243,706	247,420	-2%
Long-term debt	54,173	103,671	-48%
Total assets	473,372	435,127	9%
Total liabilities	154,719	135,600	14%
Shareholders' equity	318,653	299,527	6%

in \$000s	30-Nov-20	31-Aug-20
Current and long-term debt	115,319	115,266
Derivative warrant liabilities	17,566	-
Shareholders' equity	318,653	299,527
Total debt and shareholders' equity	433,972	414,793

in 000s		
Outstanding common shares	232,088	156,196
Options	8,513	8,833
Warrants	18,688	-
Restricted share units	875	842
Performance share units	57	-
Total fully-diluted shares	260,220	165,872