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COVID-19 Update

Flora Growth gives our sympathy to all of those affected by the pandemic. We continue to operate as an essential service in Colombia and have implemented strict COVID-19 mitigation measures to protect our workers.

We want to say thank you to healthcare workers, our employees, and our customers for their continued support.

Our Prevention Efforts

1. Coronavirus prevention kits

Breeze Laboraroty, a company Flora expects to acquire a 90% interest has started selling “KEEP CLEAN” coronavirus prevention kits that are designed to be a care and protection dermo-cosmetic kit to help stop the spread of COVID-19.

The kits are doctor-recommended for their suitability for people with dermatitis and approved for import into the United States.

2. Strict prevention measures implemented

The primary focus of the measures is to protect the health and safety of staff. They include:

- Mandatory entry processes, which include personal temperature measurements, health status diagnoses, and hand washing;
- Consistent access to antibacterial soap and hand washing stations;
- Mandatory mask and glove use while inside our facility; and
- Dedicated uniforms that remain in the facility for all staff.
FLORA GROWTH

Built to Grow.
Flora Growth is a vertically-integrated cannabis company striving to be a globally recognized cannabis brand by leveraging low-cost production of cannabis to supply CBD oil to our portfolio of consumer and medical brands.

Flora Growth is targeting the lucrative global CBD market, which is growing at 50% per year and projected to reach $20B by 2024\(^1\). We are an early-stage, revenue-generating company with high growth potential.

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**The Story**

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**BRAND PORTFOLIO**

**Flora Beauty**: beauty & skincare, founded by former Miss Universe and global beauty influencer Paulina Vega

**Mambe**: non-CBD containing food & beverage, 1,000+ Colombian distribution points

**Breeze Laboratory**: pharmaceutical manufacturer, building EU-GMP facility

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**COLOMBIA**

**Anticipated Cultivation Costs**: US$0.18/gram

**Land Package**: 247 acres

**Expected Yield**: 125 g/plant, ~3,000 plants/acre

**Conditions**: 12.8 hours of sunlight, natural water springs, 3 mph constant breeze

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*Flora has entered into letters of intent to acquire 90% interests in each of Mambe and Breeze Laboratory,*
The Investment Opportunity

Flora’s successful Reg A+ offering demonstrates the strength of the market and Flora’s position.

High-Growth Investment

To date we have raised the full US$30M through our Reg A+ offering and the Reg A+ is closed to any additional investments.

Notable use of proceeds for the US$30M include:

• Capital Expenditures
• Licensing & Permitting
• Research & Development
• Sales and Marketing
• G&A and Other Operating Expenses
• Strategic Acquisitions

Regulation A+ Offering

Security Type

Unit offering: each unit is comprised of one Flora common share and one-half of one common share purchase warrant.

Warrants

Each whole warrant can be exercised at a price of US$1.00 for one Flora common share over the next 18 months.

Unit Price

The price of each unit is US$0.75.

Minimum Investment

The minimum investment is US$1,200 / 1,600 units.
THE MARKET

We believe that Flora is a high-growth company positioned in a high-growth market with a clear strategy to capitalize on the opportunity.
The rapid growth of the global cannabis market is attributed by many to be the result of the positive legislative developments around the globe and increasing recognition for its use in medicinal and wellness applications.

We believe that the concentrates and oils segment presents the biggest opportunity in the cannabis market, creating a compelling value proposition for Flora Growth’s pharmaceutical-grade, organic CBD oil.
**The Global CBD Market**

**USD $20B**
Projected global market size by 2024<sup>(1)</sup>

**45%**
Share of cannabis market

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**USD $10B**
Projected US market size by 2024

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**50% CAGR**
CBD market poised for rapid growth<sup>(2)</sup>

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**Diversified Revenue Opportunities**

We believe that the CBD market presents a natural opportunity to diversify revenue streams across consumer segments including wellness, beauty and supplements. These segments are expected to represent over 60% of the total market share by 2024.<sup>(1)</sup>

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**Value Opportunity:** The dominant CBD companies are expected to have dedicated brands to capture value in each segment.

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<sup>(2) </sup>2019 Hemp & CBD Industry Factbook
The Flora Advantage

The strength of the US dollar is projected to provide Flora with a cost advantage over its competitors, due to each dollar going further in Colombia as compared to other countries (1 USD = 3,750 pesos).\(^{(1)}\)

Colombia has a workforce highly skilled in agriculture at only 1/10th of the cost compared to the United States.\(^{(3)}\)

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Colombian Cultivation Foundation

We strive to grow at the lowest cost in the world at our outdoor Colombian cultivation facility.

Compared to North America producers, Flora’s production is lower cost due to the favorable Colombian climate.

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(2) https://mjbizmagazine.com/great-cultivation-debate/
The Flora Advantage
Organic & Sustainability Focused

We produce organic cannabis and derivative products to capitalize on rapidly growing consumer segments.

Organic products across food and beverage, cosmetics, and medicinal markets are projected to grow rapidly as consumers prioritize healthy and sustainable products that are good for themselves, their family, and the environment.

**US$323B**
Projected global organic food & beverage market size by 2024 (1).

**US$48B**
Projected global organic cosmetics market size by 2024 (2).

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(1) Zion Market Research
Flora Growth has developed in-house brands and entered into agreements for accretive acquisitions to capitalize on consumer and competitive trends to develop into a global cannabis company.

These divisions fit within the health and wellness space where we estimate revenue growth can be accelerated with new product offerings derived from Flora’s organic CBD oil.

Cosechamos: Licensed cultivation facility with 247 acres in Bucaramanga, Colombia; has achieved production costs of US$0.18 per gram.

Breeze Laboratory*: Colombian pharmaceutical developer and manufacturer. Building new EU-GMP certified facility to produce Flora’s brand portfolio.

Kasa Wholefoods*: Portfolio of non-CBD containing all-natural food & beverage products, responsibly sourced from exotic Amazonian fruits. Products currently being sold in Tostao* - the Starbucks of Colombia.

Cronomed*: Manufactures & distributes portfolio of 35+ pharmaceutical drugs registered & licensed with INVIMA (FDA-equivalent).

*Flora has entered into letters of intent to acquire 90% interests in each of Kasa Wholefoods and Breeze Laboratory and 100% of Cronomed.
The Flora Purpose

At Flora Growth, our purpose is defined by two guiding principles with the goal of improving the quality of life for people and the world. These principles guide our decision-making process and differentiate us from our peers.

Help People Restore & Thrive

We develop products to positively impact the health and wellness of people. From medicines to consumer products, we strive to help people restore and thrive.

Prioritize Value-chain Sustainability

We care about our broader global impact, from production to consumption. We make conscious decisions to prioritize sustainability across our value-chain.
Flora Growth owns 90% of Cosechemos, a cannabis cultivation facility, located in Bucaramanga, Colombia, that is licensed to cultivate 247 acres (100 hectares) of non-psychoactive cannabis.
The Overview

Our Core Product

Industry disrupting organic, pharmaceutical-grade CBD oil.

Flora’s extraction and manufacturing process is expected to be certified under EU-GMP standards, enabling sales to the global CBD market.

CBD Oil Opportunity

We expect that Flora Growth’s pharmaceutical-grade, organic CBD oil will be a disruptive force in the global supply chain of select CBD-infused products.

We believe that the concentrates and oils segment presents the biggest opportunity in the cannabis market.

*Paired with Cosechamos’ estimated low production costs, we expect Flora to be positioned to generate possibly significant profits.*

Largest non-psychoactive organic cannabis crop in the world at scale.

Ideal Colombian growing conditions and infrastructure allow us to produce at an estimated cost of US$0.18 per gram.
The Cultivation

Cosechamos was strategically selected as Flora’s flagship cultivation facility due to the exceptional growing conditions that are expected to yield low-cost, high-quality cannabis.

Ideal Growing Conditions

- 12.8 daily hours of natural light, 365 days of the year
- Power costs: $0
- Constant 3 mph wind, decreases incidence of plant-harming pathogens

Exceptional Infrastructure

- Long-term monthly lease of only US$11.7/acre, with purchase option
- Six natural spring water deposits on site; water cost $0

Cosechamos holds rights to an additional 5,268 acres in Puerto Boyacá, Santander, to increase scale of its cultivation as required.

Results

We calculate that we can grow our high quality non-psychoactive cannabis at the lowest cost globally with an estimated US$0.18 per gram.

Our cultivation facility has the ideal climate to have 3 crop cycles (harvests) per year, compared to 1–2 in other geographies.

Our organic nutrient-rich soil allows for high density planting (an estimated ~3,000 plants per acre).

Our plants grow strong with yields of up to 125 grams per plant.
The Colombian Opportunity

While Colombia-based cultivation yields exceptional growing economics, the broader Colombian investment environment is equally favorable for Flora Growth.

01. Attractive Business Environment

The World Bank classifies Colombia as the #1 Latin American country and #5 globally for protecting investor’s interests.

Colombia is the third largest economy and population (45.5 million) in Latin America.

Over the last 10 years, the Colombian economy grew more than the average growth for Latin America and the Caribbean.

02. A Reliable Partner

Colombia is considered the closest political and commercial ally of the United states in Latin America.

One of the most productive and highest-skilled manual labour forces available in South America.

Colombia is a member of the OECD, a sign of what we believe to be economic stability, transparency and government discipline.

03. Ideally Located Globally & Locally

Colombia has more than 18 trade agreements worldwide, including with the United States, Canada, and the European Union, and is a founding member of the Pacific Alliance Regional trade block. This gives Colombian-based companies preferential access to more than 65 countries.

Colombia’s geographic access to global markets and well-developed infrastructure result in reduced costs and delivery times.

Santander has the largest productivity in the Americas (2018) and is considered one of the most important departments (states) in Latin America according to the World Bank. The region has favorable indicators on quality of life compared to other Colombian departments, including the lowest index of violence and unemployment rate at only 7.4%.

Sources: United Nations, JP Morgan, World Bank
Cosechemos has launched two successful pilot crop plantings consisting of 4.94 acres with 12 varieties of non-psychoactive cannabis.

These plantings have helped optimize the cultivation strategy by determining the strains that maximize CBD output while minimizing cost.

Deemed essential service by the Colombian government. Strict COVID-19 protocols implemented to protect employees.

Organic certification and certification of good agricultural practices are currently in progress. Third-party guarantees on quality and sustainability best practices.

First propagation greenhouse complete. Allows for the propagation of 22,000 cannabis plants per week, or 7.4 acres of crop per week.
Cultivation

Site Visit

Click the images on the left for video introductions to Flora’s flagship cultivation.
Flora Growth has signed a letter of intent to acquire 90% stake in Breeze Laboratory.
Breeze is a Colombian company focused on the design, development, and manufacturing of INVIMA (Colombian FDA) approved cosmetic and dermo-cosmetic products.

**Breeze Laboratory’s Approach:**
- Natural and eco-friendly
- Organic, and vegan products with EcoCert certified raw inputs
- Fits within Flora’s strategy

Breeze has generated significant recognition and growth.

Currently pursuing an important Colombian certification called ‘custom medications’.

**Custom Medications**

Custom medications are pharmaceutical products prescribed and prepared by pharmacists to meet the unique needs of a patient and are intended to complement medical prescriptions.

These prescriptions use medicinal cannabis to fight various diseases, such as the treatment of seizures. We believe that treating patients with these types of medications is the first step to developing mass-selling cannabis medications with proven effectiveness.
In the first half of 2020, Breeze Laboratory’s revenues increased 230% compared to the same period in 2019. Flora expects continued growth with its financial and strategic support.

To meet Flora’s expansion targets, Breeze is constructing new facilities to obtain quality certifications including Good Laboratory Practices, BPE, EU-GMP, and Cosmetics-GMP. We intend to use these facilities to manufacture products for Mambe, Flora Beauty, and Cronomed using the organic CBD oil produced at Cosechemos and to allow Flora to export products across the globe and ensure our products meet international standards.

**Status:** Approximately 30% complete, with an estimated completion date of November 2020. The certification could be received as early as February 2021.

**Capacity:** The BPE certified facility will be 600 m² and divided into three product divisions: sterile master medicines, non-sterile master medicines, and cannabis master medicines.

**Status:** Approximately 30% complete, with an estimated completion timeframe of October 2020. The certification could be received as early as January 2021.

**Capacity:** The cosmetics facility will be 1000 m² and manufacture Flora Beauty’s line of cannabis and non-cannabis cosmetics.
COVID-19 Prevention

Breeze has started selling “KEEP CLEAN” coronavirus prevention kits that are designed to be a care and protection dermo-cosmetic kit (retail US$15.30 per kit). The kits are available through e-commerce (keepclean.com.co) and traditional channels and have received meaningful endorsements.

Antibacterial, alcohol-free gel that is highly-effective and gentle on skin:
- Novel SYNET antibacterial foaming cleaner free of skin-irritants;
- Individual face masks with particle and reusable anti-fluid filters;
- Alcoholic wipes for cleaning hands and objects prone to contamination; and
- Vitamin C, Zinc, and Echinacea tablets.

The kits have received significant endorsements:
- Recommended by doctors due to its suitability for people with dermatitis;
- Approved for import into the United States; and
- Endorsed by prominent Colombian cyclist Esteban Chavez and his foundation, which we anticipate will strengthen kit sales and branding.
Flora Beauty is Flora Growth’s beauty and cosmetics division, founded by Paulina Vega.
Flora Beauty markets organic beauty and skincare products with CBD. The division currently has two lifestyle brands that are expected to be produced using Flora’s CBD-oil: MIND NATURALS (mass-market) and AWE (prestige).

Flora Beauty’s two brands target the United States and Latin American skincare markets; this is a $17 billion market* opportunity in the United States alone.

*Source: Flora internal estimate.

Paulina Vega

Paulina Vega is a renowned figure in the fashion and beauty industry. She is a former Miss Universe (2014) and Miss Colombia (2013) and a proud ambassador for Latino Americans. She has served as a TV host, a partner for fragrance brands, and as the face of fashion houses.

By leveraging her deep connection with consumers, Mrs. Vega will ensure Flora Beauty’s products deliver on the ever-changing needs of today’s beauty market.

As a trendsetter and global beauty influencer, we anticipate that she will help drive sales through e-commerce channels.
The Growth

Flora Beauty is currently selling products in the United States and Colombia through e-commerce channels. This launch represents a “soft-launch” that is intended to serve as a testing period for the platform: mindskincare.com.

The hard-launch is expected in the Fall of 2020, when a full suite of additional products will be made available.

Flora Beauty expects to launch the sale of its product portfolio in brick and mortar retail stores by the fall of 2021.

Sustainability

Flora Beauty’s inaugural lines exemplify Flora Growth’s socially conscious approach to the industry by creating products that are paraben and phthalate free, vegan, and absent any ingredients that utilize animal-testing.

Further, all packaging is designed to be sustainable – for example, sugar cane tubing is utilized – to help reduce the environmental impact and support our sustainability priorities.
BRANDS - MIND NATURALS

Flora Beauty’s MIND NATURALS brand caters to the mass-market and is intended for consumers who are price sensitive and prioritize value.

Mind Naturals is a Colombian skincare line that uses premium CBD as the base for its inaugural collection. Mind Naturals celebrates nature and mindfulness - it is more than a skincare product. Mind strives to have the best quality, natural products with intuitive ingredients and is inclusive of all skin types. The brand aims to inspire you to live an authentic life and be confident in your own skin.
In contrast, Flora Beauty’s AWE brand caters to the prestige market and is intended for consumers who value intuitive and personal experiences.

AWE is a brand that inspires a sense of reverence towards beauty of the world and self. AWE breaks the script through the powerful ingredients of Colombia, incorporating its diversity of culture and landscape. AWE thrives on the power of moments, those experiences that make time stand still.
Flora has signed a letter of intent to acquire a 90% stake in KASA Wholefoods.
Mambe’s products currently do not contain CBD and are made using organic and sustainable methods, while the company supports agro-industrial projects and positively influences remote communities of Colombia.

KASA Wholefoods is a Colombian company that owns the Mambe brand, which produces food and beverages using responsibly sourced exotic fruits from the Amazon.

Socially and environmentally responsible. Made with natural, organic fruit and does not contain artificial additives.

Mambe products include:
- Juices
- Exotic fruits coated with chocolate
- Chocolate bars
- Dried fruits and fruit pulp from the amazon
Mambe has been operating since 2013 and has sold over 3 million units of fruit juice. The new production facility has a capacity of 2 million units of fruit juice per month. With Tostao’ Café & Pan, the Colombian equivalent of Starbucks, as Mambe’s largest customer, the access to consumers is significant. As of 2020, Mambe has over 980 distribution points within Colombia, which we project will grow to 1,200+ by 2021.

We believe that the wellness aspect of the Mambe brand presents a natural opportunity to include CBD product offerings.
Welcome to Mambe
Flora has created the division Hemp Textiles & Co. to utilize the whole plant and minimize waste.
Hemp Textiles and Co. is a division of Flora Growth that sells textiles made from hemp to businesses and consumers.

the inaugural consumer brand of Flora’s Hemp Textiles & Co. division, Stardog Loungewear, officially launched sales through its e-commerce platform: stardogloungewear.com. This brand will cater to consumers looking for comfortable loungewear made from natural, organic materials.

Currently, there are 10 unique products available for purchase, ranging across sweaters, pants, t-shirts, and footwear. While marketing efforts are focused on the United States and Colombia, products can be shipped globally. Stardog will start selling through brick and mortar channels in Los Angeles in partnership with Sneakertopia and in Bogotá in the Fall of 2020.

COVID-19

Since hemp is natural, soft, and antibacterial, it is an ideal material for masks and other textiles to protect against COVID-19.

Hemp Textiles and Co. is distributing copper infused hemp masks at an industrial scale with orders placed by over 1,000 businesses in Las Vegas. Copper’s antibacterial properties actively kills microbes, including COVID-19, and can improve the protection provided by the hemp masks.
Flora has signed a letter of intent to acquire a 100% stake in Grupo Farmaceutico Cronomed S.A.S. (“Cronomed”).
Cronomed manufactures and distributes a portfolio of 35+ pharmaceutical drugs registered & licenced with INVIMA (FDA-equivalent) including medications (15), dietary supplements (8), cosmetics (8), among others.

01. Distributorship
Cronomed currently sells its products in Colombia to a large distribution network of pharmacies and through a partnership.

02. A Reliable Partner
Flora intends to work with Cronomed’s existing research & development team to explore how Cronomed’s product line can incorporate Flora’s organic-CBD oil to improve the effectiveness of these products.

We anticipate that Cronomed will be a key asset that we intend to utilize to develop Flora’s medical-grade cannabis drugs and medicines.
Flora Growth. Built to Grow.
The FLORA Portfolio – Summary

Previously established distribution points provide Flora what we believe to be a strong base to launch its new products and platform.

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<th>2020</th>
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<tr>
<td>breeze</td>
<td>250</td>
<td>750+</td>
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<tr>
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<td>980</td>
<td>1,200+</td>
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</tr>
<tr>
<td>FLORA beauty</td>
<td>E-Commerce</td>
<td>500+*</td>
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Expected timing of first exports to US Markets

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<td>On-Track</td>
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*Launch of brick and mortar expected in 2021 within the most important demographic targets of the brand in the US.
The Capital Structure

Pre-IPO Valuation

*Assumes full US$30M raised, including warrants

US$57M
Current Market Cap

US$107M
Post-Offering Market Cap*

Financial Position

Unlike several of its competitors, Flora Growth’s balance sheet is healthy:

US$7.8M
Cash Balance

$0
Debt

As of September 21st, 2020

Regulation A+ Financing Summary

To date we have raised the full US$30M through our Reg A+ offering and the Reg A+ is closed to any additional investments.

Notable use of proceeds for the US$30M include:

• Capital Expenditures
• Licensing & Permitting
• Research & Development
• Sales and Marketing
• G&A and Other Operating Expenses
• Strategic Acquisitions
Board of Directors

Bernard Wilson, Chairman

Dr. Wilson is a senior financial professional. He is the former Vice-Chairman of Price WaterhouseCoopers LLP and is the Chairman of the Founders Board of the Institute of Corporate Directors. Mr. Wilson has served as Chairman of the Canadian Chamber of Commerce; Chairman of the International Chamber of Commerce - Canada; and Member of the Canada/US Trade Committee. Drawing on his experience as Chairman of the Founders Board of Institute of Corporate Directors, as Lead Director, Mr. Wilson will work with the Board of Directors of Flora and its various standing committees to ensure effective corporate governance practices and to enhance and protect the independence of the board.

Stan Bharti, Director

Executive Chairman of Forbes & Manhattan. Stan Bharti has more than 30 years of professional experience in business, finance, markets, operations, and more. His focus has been on the resource and technology sectors. He has amassed over $3 billion worth of investment capital for the junior companies that he has worked with, and for their shareholders. He is a Professional Mining Engineer and holds a Masters Degree in Engineering from Moscow, Russia and University of London, England. Mr. Bharti is a director of several public and private companies.

Luis Merchán, President & CEO

Luis Merchán is a proven executive with over 10 years of experience in enterprise sales management from industry leading consumer package goods companies. He has a background in corporate strategy, merchandising and expense management, and customer experience as former Macy’s Inc.’s Vice President of Workforce Strategy and Operations. Mr. Merchán obtained his Bachelor of Industrial Engineering from Pontifical Xavierian University in Bogota, Colombia and his MBA from McNeese State University. He also holds a Graduate Certificate in Marketing Management from Harvard.

Juan Carlos Gomez, Director

Mr. Gomez is a proven business leader with over 30 years of professional experience working for multinational public companies. He brings substantial experience in the Latin American market, across a variety of business competencies including business operations, MBA, business integration and corporate governance. For the past 20 years, Mr. Gomez served as the CEO of the Winner Group, CIRSA, owned by the Blackstone Group. Mr. Gomez obtained his bachelor’s degree in organizational psychology from the University of Santo Tomas in Colombia.

Beverly Richardson, Director

Dr. Beverley J. Richardson is a renowned psychotherapeutic practitioner whose collaborative efforts and clinical influence are reflected in some of the most compelling and effective addiction and behavioural health programs in North America which include: Sierra Tucson (Arizona), the Meadows (Arizona) and Betty Ford Centre (California). She has a Doctorate Degree in Psychology and is a B.C. Registered Clinical Counsellor, Internationally Certified Eating Disorder Specialist, and EMDR Level II Trauma Therapist. Dr. Richardson has integrated her extensive experience in health and wellness with her entrepreneurial spirit.
Damian Lopez has over 10 years of experience working in the Latin American market, including corporate finance, mergers and acquisitions and go-public transactions. Mr. Lopez is a corporate securities lawyer who has worked with various Canadian and US publicly listed companies in the technology, resources and cannabis industries. Mr. Lopez is fluent in English and Spanish and obtained a Juris Doctor from Osgoode Hall Law School and a Bachelor of Commerce & Finance from the University of Toronto.

Javier Franco is a master horticulturist with more than 20 years of experience in the design, implementation and management of cultivation and propagation facilities for flowering plants in Latin America, mainly Colombia and Ecuador. Mr. Franco speaks English and Spanish fluently and conducted his agricultural studies at Zamorano University in Honduras and later at an International Exchange Program at The Ohio State University. Mr. Franco has managed technical, commercial and research groups in flower, fruit and vegetable markets in Latin America, and has participated in the commercial development of new technologies applied in agro-industry.

Paulina Vega is a renowned figure in the fashion and beauty industry. She is a former Miss Universe (2014) and Miss Colombia (2013) and a proud ambassador for Latino Americans. She has served as a TV host, a partner for fragrance brands, and as the face of fashion houses. Since making her global debut, Mrs. Vega has dedicated significant efforts to combating HIV/AIDS through fundraising and education, as well as providing support to children and young adults fighting this disease. Mrs. Vega also holds a Bachelor of Industrial Engineering from Pontificia Xaverian University in Bogota, Colombia.
FOR INVESTING INQUIRIES
Contact:
Evan Veryard, VP of Investor Relations

EMAIL
Evan.veryard@floragrowth.ca