

On February 13, 2026, Ayurcann Holdings Corp. and Ayurcann Inc. (together, “Ayurcann” or the “Company”) and Alvarez & Marsal Canada Inc., in its capacity as the monitor of the Company, commenced a sale process (the “Sale Process”) in connection with the restructuring proceedings of Ayurcann under the Companies’ Creditors Arrangement Act (“CAA”).

Overview

- Licensed cannabis producer and extraction company specializing in the formulation, packaging, distribution and development of products for the recreational cannabis market across Canada.
- Founded in 2018, the Company has rapidly scaled into one of Canada’s leading producers of processed and derivative products, specializing in vapes and pre-rolls.
- Ayurcann’s platform is built around high-throughput manufacturing, strong retailer relationships, and a portfolio of established consumer brands that span value and value-plus segments.
- The Sale Process represents a unique opportunity to acquire a market-leading producer in Canada’s fastest-growing cannabis categories, with meaningful upside to grow market share and improve profitability through increased operating leverage at scale.



Investment Highlights

SCALED REVENUE PLATFORM

Ayurcann has demonstrated consistent and material year-over-year revenue growth, increasing gross revenue from approximately \$11 million in FY22 to \$55 million in FY25, with continued momentum through year-to-date FY26.

CATEGORY LEADERSHIP

Ayurcann holds leading positions in two of Canada’s highest-velocity cannabis categories, ranking as the #10 best-selling pre-roll manufacturer in Ontario and the #3 best-selling vape manufacturer nationally.

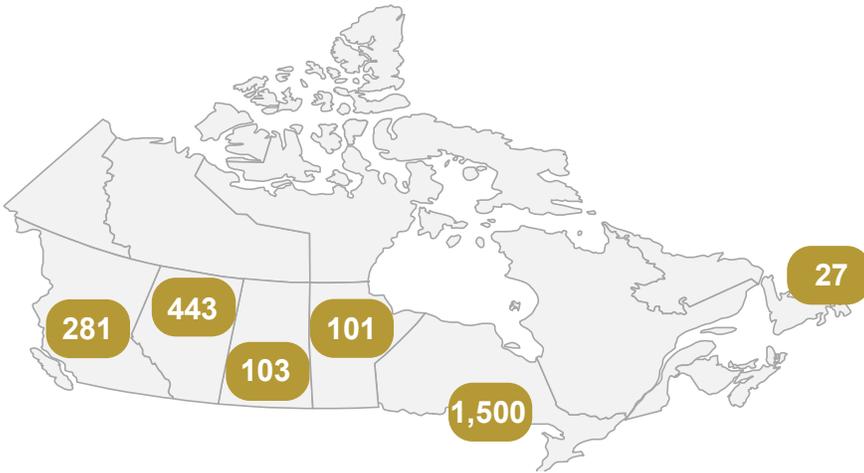
ESTABLISHED BRANDS

Ayurcann owns a diversified portfolio of established recreational brands, including Fuego, XPLOR, and Happy & Stoned, which allows it to address multiple consumer segments while optimizing production scale, SKU velocity, and margin mix.

DEEP RETAIL PENETRATION

Ayurcann’s products are available in 2,500 retail locations coast-to-coast, providing immediate national reach for new product launches and brand extensions.

Available in 2,500 Stores Nationwide



Key Statistics

90+

 Tracked
SKUs

13.5

 Average
SKUs per
Store

88%

 Nationwide
Penetration

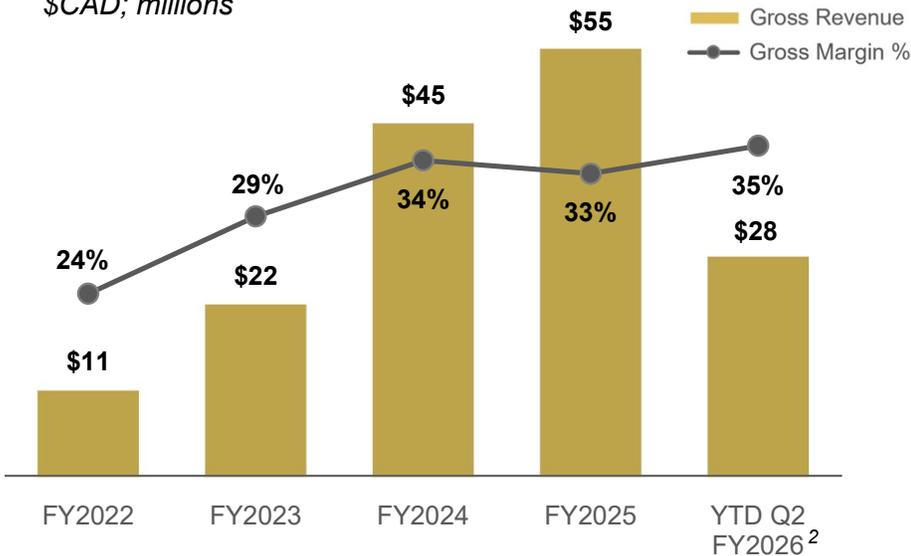
50+

 Key Retail
Accounts

Key Financials

Historical Revenue & Gross Margin¹

\$CAD; millions



Established Brands

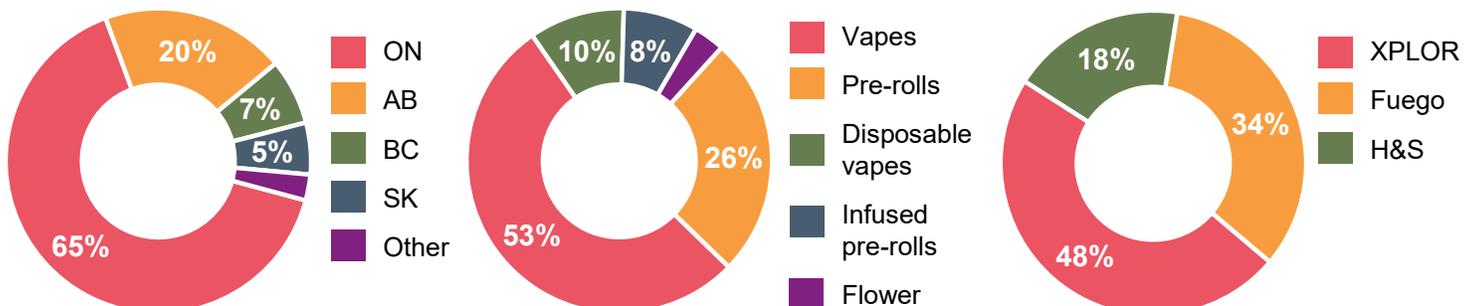

 National leader in 510 distillate
vapes & infused pre-rolls


National leader in pre-rolls

HAPPY & STONED

 Fastest growing brand
in portfolio

Revenue by Segment³



1. FY22 to FY25 based on audited financial statements.

2. Q2'26 based on unaudited financial statements for the six-months ended December 31, 2025.

3. Based on revenue for the 12-month period ended December 31, 2025.

CCAA & Restructuring Plan

- Facing a liquidity shortfall resulting from significant excise tax arrears, Ayurcann commenced restructuring proceedings under the CCAA on January 30, 2026.
- On February 13, 2026, the Court approved (i) the commencement of a Sale Process to solicit interest in the sale of Ayurcann’s assets, property, and business, and (ii) an agreement of purchase and sale which will act as the stalking horse bid (the “Stalking Horse Bid”) in the Sale Process. Key dates in the Sale Process are as follows:

February 13, 2026	• Sale Process Commencement
March 31, 2026	• Binding Bid Deadline
April 6, 2026	• Selection of Qualified Bids
April 10, 2026	• Auction (if required)
May 15, 2026	• Outside Date

- Additional information regarding the CCAA proceedings, the Stalking Horse Bid and the Sale Process is available on the Monitor’s website at: www.alvarezandmarsal.com/Ayurcann.

Next Steps

Interested parties who wish to pursue a transaction and receive additional information will be required to sign a Non-Disclosure Agreement, which can be obtained by contacting A&M by email or telephone as noted below.

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