



 ORGANIGRAM

INVESTOR PRESENTATION

NASDAQ (OGI)
TSX (OGI)



Q3 Fiscal 2023

07 | 13 | 23



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quantitative reconciliation to the most directly comparable IFRS measure, see the information under the heading "Cautionary Statement Regarding Certain Non-IFRS Measures" and the reconciliation to IFRS measures under the heading "Financial Results and Review of Operations" in the Company's management discussion and analysis of financial conditions and results of operations for the three and six months ended February 28, 2023 and 2022 (the "Q2 Fiscal 2023 MD&A") filed under Organigram's profile of SEDAR (see www.sedar.com) and filed or furnished to the Securities and Exchange Commission on EDGAR (see www.sec.gov).

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WHO WE ARE

- **Founded in 2013**
- **Award-winning cannabis licensed producer**
- **Operations are spread across three provinces**

Our Vision:

To be a respected global leader in the emerging cannabis movement

Our Mission:

To delight consumers with trusted brands that deliver innovative cannabis products and experiences while promoting education and industry advocacy



OUR STRATEGY



Leverage our brands, product portfolio and culture of innovation to:

➤ Increase market share

➤ Drive profitability

➤ Deliver long-term shareholder value

➤ Reach new markets



ORGANIGRAM KEY STRENGTHS



STRONG BALANCE SHEET

- Negligible debt (less than \$0.2 million)
- \$52.7M in cash & short-term investments¹



STATE-OF-THE- ART FACILITIES

- Moncton facility is one of the largest indoor cannabis facility in the world
- Centre of Excellence – an R&D collaboration in partnership with BAT²
- Dedicated edibles facility in Winnipeg, MB
- Craft cultivation and Hash facility in Lac-Supérieur, QB



HIGH PERFORMING

- \$209M revenue in FY2022
- Projected free cash flow by end of calendar 2023



NATIONAL & INTERNATIONAL REACH

- National sales and distribution in all 10 Canadian provinces and Yukon
- Serving Israeli, Australian, and soon German medical markets via export permits



INNOVATION FOCUS

- First to market with several innovative formats
- PDC with BAT for long term research and IP
- Will be first-to-market with new vape hardware
- Invested in biosynthesis

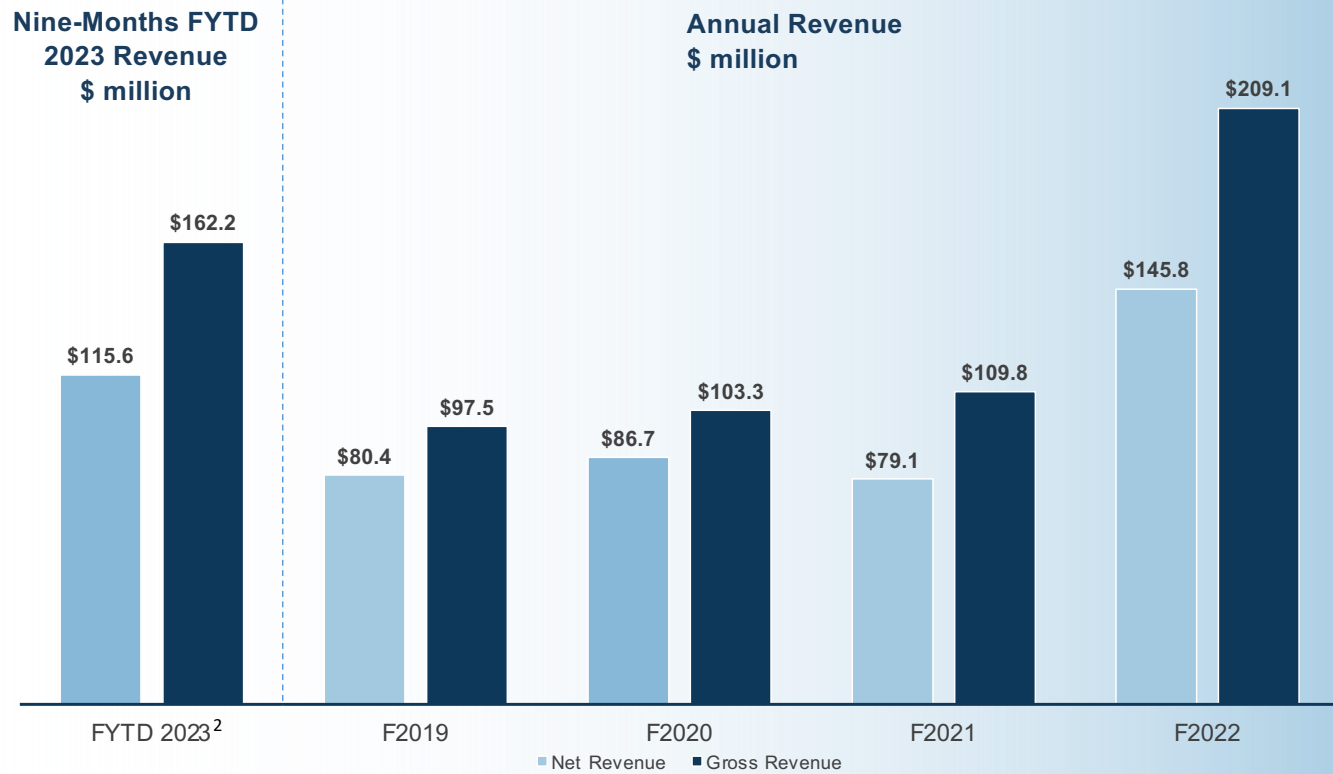


EXCELLENCE IN EXECUTION

- Consumer insights-focused leading to brand & product excellence
- Track record of successful post-M&A integrations
- Responsible capital stewardship resulting in flexibility in tough market conditions

ESTABLISHED TREND OF REVENUE GROWTH

CAGR 2019-2022
 Net revenue: **21.9%**¹
 Gross revenue: **28.9%**



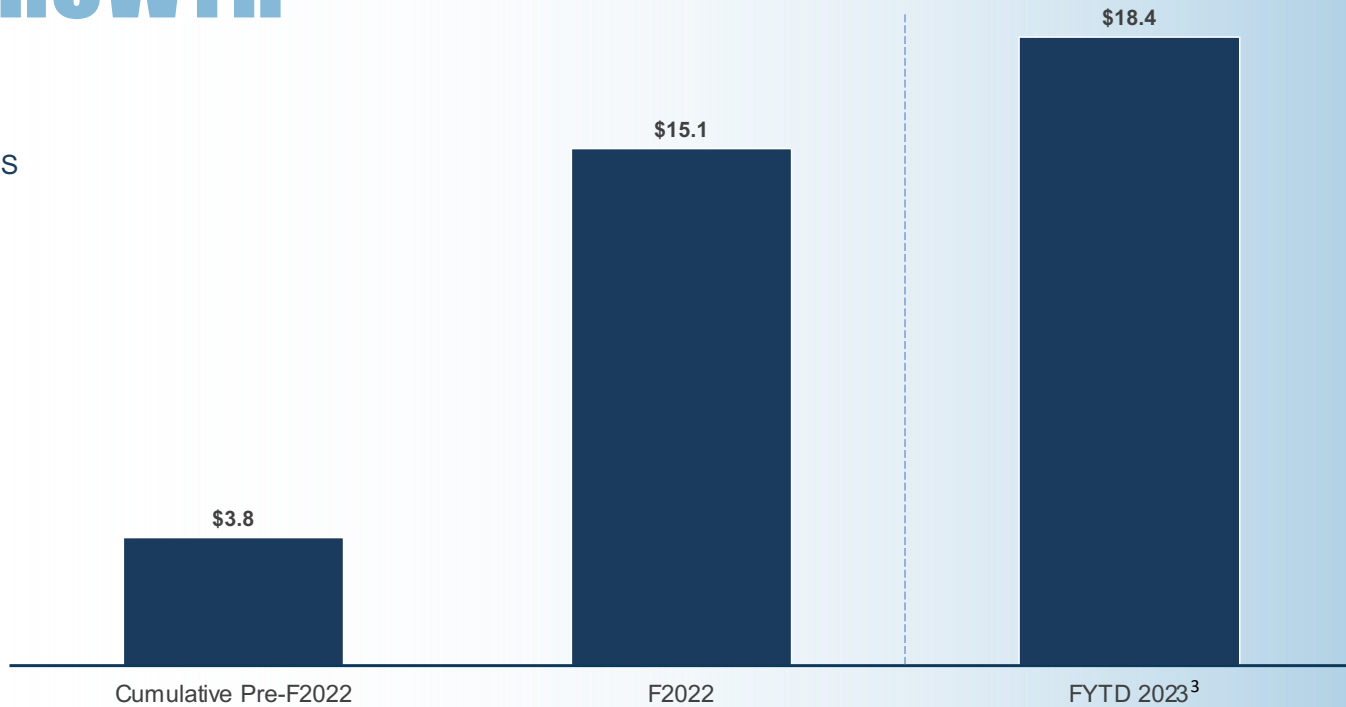
1. Net revenue is a non-IFRS financial measure. See the cautionary statement regarding non-IFRS financial measures.
 2. As of May 31, 2023



SIGNIFICANT INTERNATIONAL SALES GROWTH

INTERNATIONAL GROSS AND NET REVENUE^{1,2}
\$ millions

High margin international sales expected to increase further in F2024



1. International shipments do not attract Canadian Federal excise taxes and therefore gross, and net revenues are equal.

2. Net revenue is a non-IFRS financial measure. See the cautionary statement regarding non-IFRS financial measures.

3. As of May 31, 2023



QUARTERLY UPDATE



Q3 F2023



A LEADING CANADIAN LP

#3 market share among Canadian LPs¹

#1 share for milled flower, #1 in hash, #3 in gummies¹

#1 LP in the Maritimes, #3 in Ontario, #3 in Quebec¹

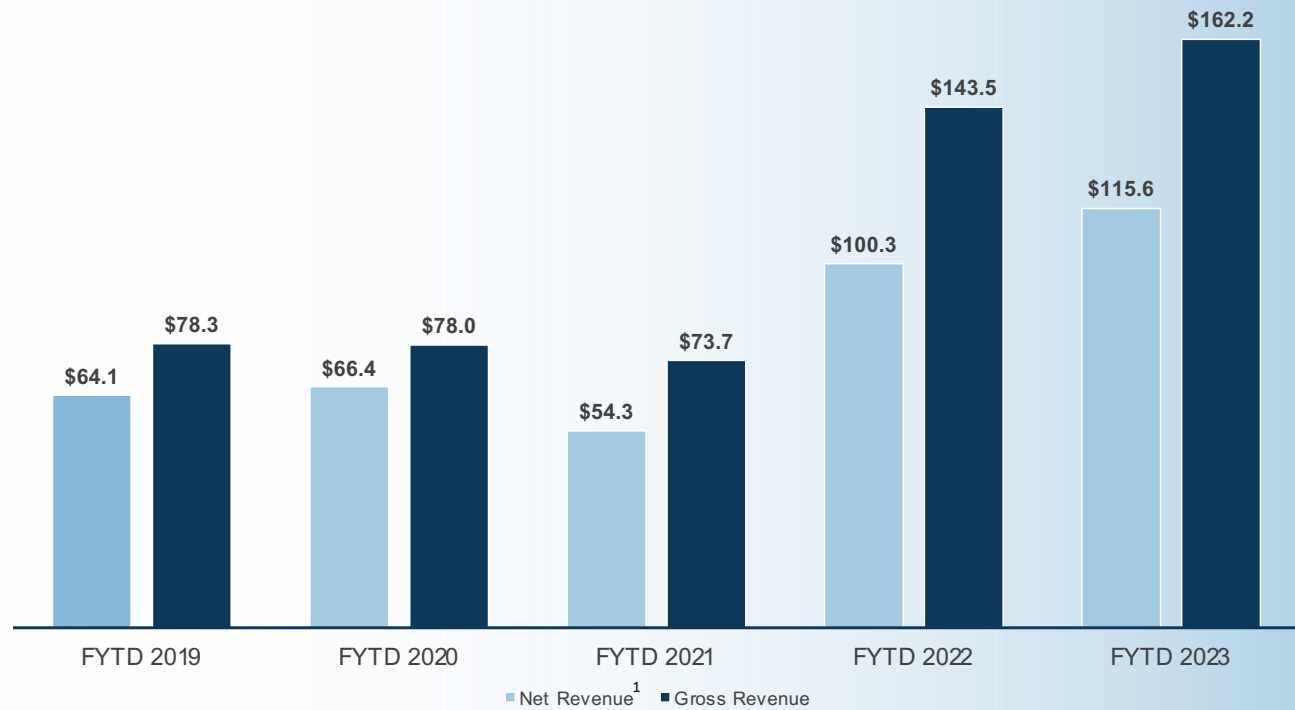
1. Hifyre data extracted July 5, 2023





NINE-MONTHS FISCAL YTD REVENUE

REVENUE
\$ millions



1. Net revenue is a non-IFRS financial measure. See the cautionary statement regarding non-IFRS financial measures.

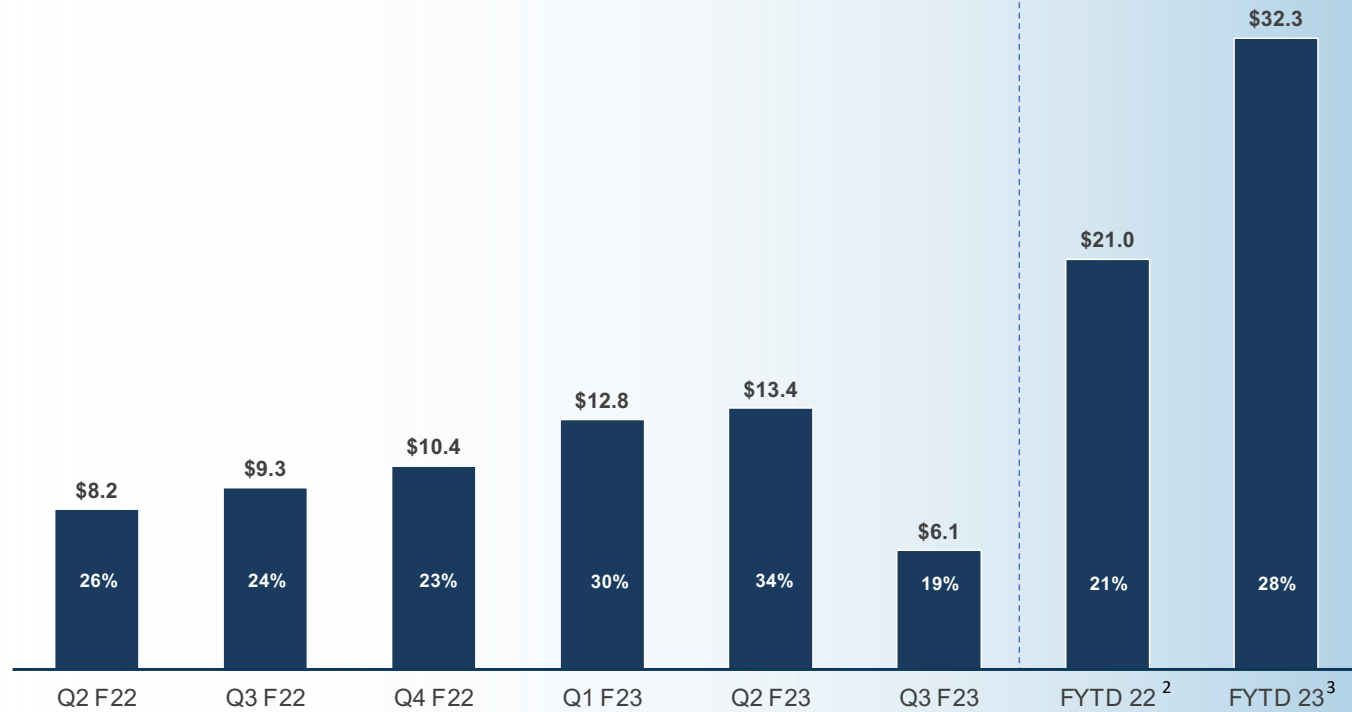


ADJUSTED GROSS MARGIN

Quarterly Adj. Gross Margin

Nine-Months Fiscal YTD Adj. Gross Margin vs. Prior Year

ADJUSTED GROSS MARGIN¹
\$ millions and % of Net Revenue



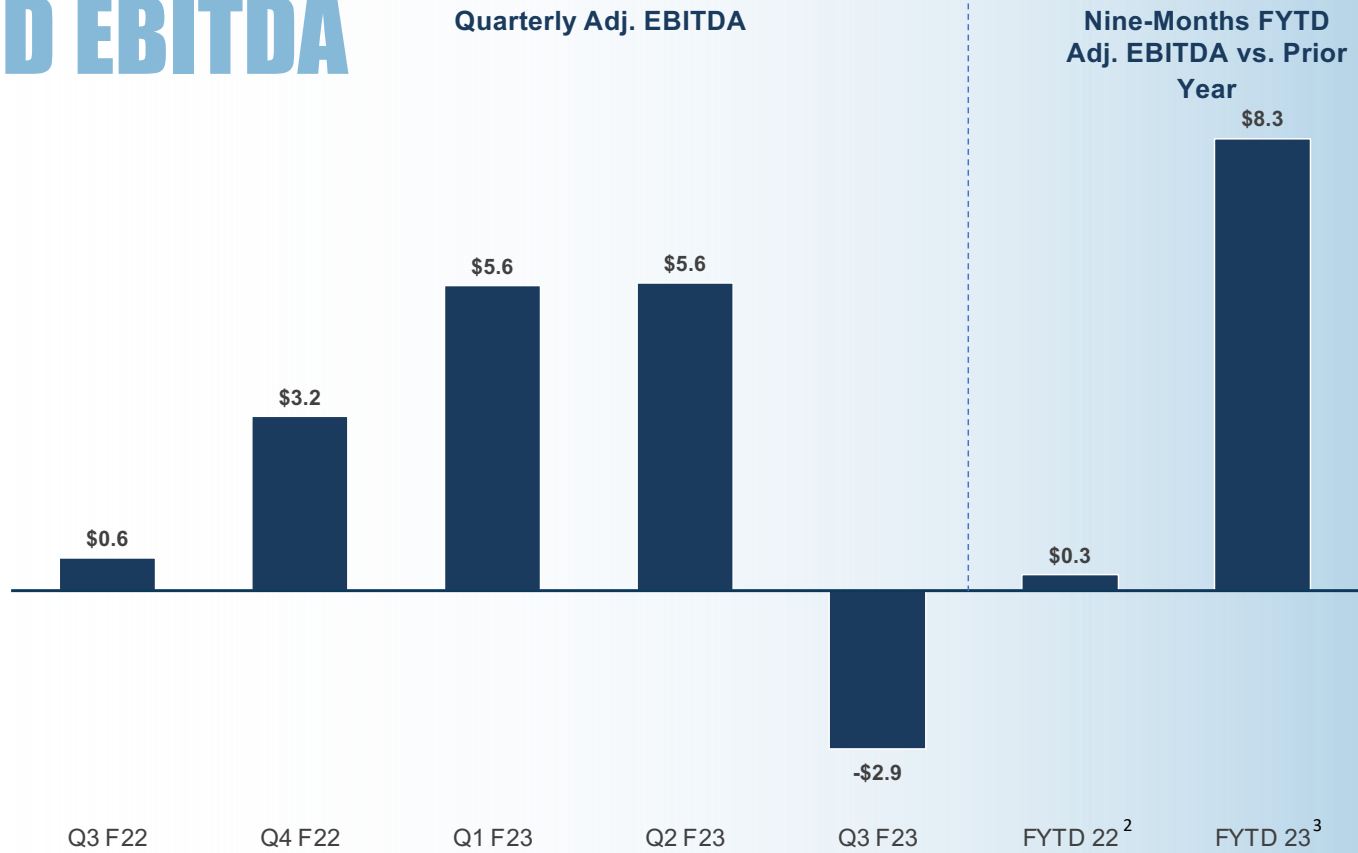
1. Adjusted gross margin is a non-IFRS financial measure not defined under IFRS and which does not have any standardized meaning under IFRS; please refer to the cautionary statement at the beginning of this document and the Company's Q3 Fiscal 2023 MD&A for definitions and a reconciliation to IFRS

2. First nine months of F22 as of May 31, 2022.

3. First nine months of F23 as of May 31, 2023.

ADJUSTED EBITDA

ADJUSTED EBITDA¹
\$ millions



1. Adjusted EBITDA is a non-IFRS Financial Measure not defined by and does not have any standardized meaning under IFRS; please refer to the Company's Q3 2023 MD&A for definitions and a reconciliation to IFRS.
 2. First nine months of F22 as of May 31, 2022.
 3. First nine months of F23 as of May 31, 2023.

Q3 F2023 HIGHLIGHTS

- Recreational net revenue was \$92.5 million for the nine months ended May 31, 2023, **an increase of \$8.0 million** over the same prior-year period
- **Increased sequential net revenue** from Canadian recreational business by 7% vs. Q2 driven by continued success in hash and rebound in flower
- Organigram **regained the #3 position** in May and held it through June with 6.7% market share¹
- Held the **#1 position in milled flower**, the #1 position in concentrates, and moved into the #2 position in gummies nationally in May¹
- International sales for the first nine months of fiscal 2023 of \$18.4 million **exceeded the \$9.5 million realized for the same prior-year period by 94%**
- **First U.S. strategic investment** and technical arrangement with Phylos Bioscience Inc. ("Phylos") to commercialize THCV and convert a portion of garden to cost effective seed-based production
- **Accelerated focus on vapes** with a strategic investment in Green Tank Technologies Inc. ("Greentank"), a leading vaporization technology company
- **Product Development Collaboration with BAT** moving rapidly toward product commercialization
- Entered into new supply agreement to service the **German Market** through Sanity Group GmbH ("Sanity Group")
- **Introduced SHRED X Heavies**, an ultra-high THC infused pre-roll offering with +40% THC potency. Launched an additional 26 SKUs in Q3-F23 for a total of 127 in market



1. Hifyre data extracted July 5, 2023



STRONG BALANCE SHEET AND LIQUIDITY

- **Capital position is healthy**, and there is sufficient liquidity available for the near to medium term
- On May 31, 2023, the Company had cash and short-term investments of \$75 million
- **Negligible debt** (less than \$0.2 million)





Q3 FISCAL 2023 KEY FINANCIAL METRICS

*In \$ millions unless
otherwise indicated*

Q3 AND NINE MONTHS ENDED MAY 31, 2023	Q3 '23	Q3 '22	% Change	9-months ended '23	9-months ended '22	% Change
Gross revenue	48.4	55.2	(12%)	162.2	143.5	13%
Excise taxes	(15.6)	(17.1)	(8%)	(46.6)	(43.1)	8%
Net revenue ¹	32.8	38.1	(14%)	115.6	100.3	15%
Cost of sales	32.3	29.4	10%	93.6	82.3	14%
Gross margin before fair value changes to biological assets & inventories sold	0.5	8.7	(94%)	22	18	22%
Realized fair value on inventories sold and other inventory charges	(13.6)	(7.4)	84%	(40.3)	(25)	61%
Unrealized gain (loss) on changes in fair value of biological assets	8.4	6.4	32%	47.2	24.3	94%
Gross margin	(4.7)	7.6	(161%)	29	17.3	67%
Adjusted gross margin ¹	6.1	9.3	(35%)	32.3	21.0	54%
Adjusted gross margin % ¹	19%	24%	(21%)	28%	21%	33%
Selling (including marketing), general & administrative expenses	19	17.5	9%	50.8	44.1	15%
Adjusted EBITDA ¹	(2.9)	0.6	(598%)	8.3	2.1	289%
Net income (loss)	(213.5)	(2.8)	(7559%)	(215.7)	(8.1)	(2549%)
Net cash provided by (used in) operating activities	(5.5)	(6.4)	(14%)	(21.8)	(16.5)	32%

1. Adjusted gross margin, net revenue, 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 cautionary statement at the beginning of this document and the Company's Q3 Fiscal 2023 MD&A for definitions and a reconciliation to IFRS.



FISCAL 2023 OUTLOOK

- **Expecting solid Fiscal '23 net revenue** – anticipated to be higher than Fiscal '22 due to:
 - **Strong market share** – positioned as the #3 LP¹ as of May 2023
 - Continued **expansion of product portfolio** in multiple segments
 - Focus on **expansion in key growth categories** of vapes and pre-rolls
 - **Greater capacity** to meet demand while **realizing operational efficiencies**
 - Continuation of **international shipments** and **commencing shipments to Germany**
- **Improvement** in both Adjusted gross margins² and Adjusted EBITDA³ margins expected in for the remainder of Fiscal 2023

1. Hifyre data extracted July 5, 2023
2. Adjusted gross margin is a non-IFRS financial measure. See the cautionary statement regarding non-IFRS financial measures.
3. Adjusted EBITDA is a non-IFRS financial measure. See the cautionary statement regarding non-IFRS financial measures.





POTENTIAL UPSIDE FOR GROSS MARGINS

- Anticipate **improved economies of scale and efficiencies** as cultivation and production volumes continue to increase
 - Leverage the increased annual capacity at Moncton facility – **realizing \$7 million in annualized savings in 2024** and targeting an additional \$8 million in savings in the next 12-18 months
 - Increase Lac-Supérieur craft cannabis and hash production – new craft grow rooms coming online in October, 2023
- **Continued investment in automation** which will drive cost efficiencies and reduce dependence on manual labour
- **Continued brand revitalization** to build brand equity in the premium segment





BRAND PORTFOLIO















WELL-ROUNDED BRAND PORTFOLIO

		NEW					
							 FLEUR ARTISANALE CRAFT FLOWER
Pricing Segment 	Value	Value	Value	Value	Premium	Premium	Craft
Available / Planned Formats 	Pre-Milled Flower, Pre-Roll Joints, Infused Gummies, 510 Vape Carts Rip-Strip Hash SHRED X Heavies	Whole Flower Pressed Hash	Whole Flower	CBD & Minor Cannabinoid Gummies	Whole Flower, Pre-Roll Joints, Infused Pre-Rolls, Lozenges & Vape Carts	Hashish Hash Infused Pre-rolls Pre-rolls	Whole Flower Pre-Roll Joints
Tangible Brand Attributes 	Good THC Potency Great Value Big Flavour	Iconic Strains High Potency Products Killer Prices	Strain Specific Flower High Quality Genetics Good value	Assorted Flavours Vegan & Sugar-free Offerings	Potent & Flavourful Strains Unparalleled Genetics Strain Specific Grow Rooms	Authentic Recipes High Potency Hash	Hand Trimmed Hand Packed Hang Dried



CONSUMER SEGMENTATION:

SEGMENT							
% CONSUMERS Canada vs ATL	15%	13%	6%	12%	20%	25%	10%
% VOLUME Canada vs ATL	23%	12%	11%	27%	13%	3%	11%
SEGMENT PROFILE	<ul style="list-style-type: none"> Seeking lowest price and highest THC Value effects Want to space out/get high 	<ul style="list-style-type: none"> Primary driver is quality Less knowledgeable Willing to pay a premium 	<ul style="list-style-type: none"> Cannabis is a lifestyle/part of their identity Very knowledgeable Seek to learn more Value high THC, strong effects, quality 	<ul style="list-style-type: none"> Believe in the health benefits of cannabis Therapeutic aspect to their use Knowledgeable Value high THC, strong effects, quality 	<ul style="list-style-type: none"> Seeking therapeutic benefits Looking for products designed to address specific needs – sleep, pain, anxiety Want CBD only products 	<ul style="list-style-type: none"> Looking to occasionally enhance social occasions Primarily consumed only if offered 	<ul style="list-style-type: none"> Looks to cannabis to meet many needs - social and mental Seek budtender recommendation
CURRENT ORGANIGRAM PORTFOLIO							

DYNAMIC BRAND PERFORMANCE



Rip Strips Sales have EXPLODED in Hash:

- First 2 months in market: +60,000 units at a retail value of \$1.7M
- Currently building distribution



Monjour Market Share has DOUBLED vs Prior Year

- Monjour holds more than half of the pure-CBD national market share at 50.2% as of fiscal Q3, 2023
- Multiple flavours in each jar



Organigram is the #1 LP in Concentrates

- Organigram holds 22% of national market share in Hash as of fiscal Q3, 2023

DYNAMIC BRAND PERFORMANCE



SHRED X Heavies – 40%+ THC Infused Pre-Rolls (IPRs)

- IPR's are fastest growing category in Canada
- Launched end of May 2023
- Initial traction far exceeding expectations



Tube Style Pre-Rolls

- 10x 0.4g pre-rolls
- Huge flavor in a low-profile and familiar format
- Excellent sell through with first provincial order selling out

Source: Internal Sales Data



OPERATIONS





MONCTON: STATE-OF-ART CULTIVATION CENTRE

✓ 85,000 kg/year of low-cost high-quality indoor flower

- 500,000 sq. Ft. campus located in Moncton, NB – One of the largest indoor cannabis facilities in the world
- Unique, modular, three-tier, strain-specific grow rooms with 245,000 sq. Ft. of growing space
- Micro-climates provide the ability to control all critical growing environment factors
- 200,000 sq.ft. of manufacturing & drying capacity
- 55,000 sq.ft. processing area for vape filling and extraction
- Home to The Centre of Excellence R&D collaboration with BAT - focus on plant science, novel cannabinoids and formulations, vapor data-sets, and more



> LAC SUPÉRIEUR: PREMIUM QUALITY CANNABIS AND HASH PRODUCTION

✓ Acquired in Q2 F2021 - drove #1 market share of hash by Q1 F2023¹

- Located in Lac-Supérieur, Québec (near Mont-Tremblant)
- Producer of hang dried, trimmed by hand, artisanal craft cannabis, and premium Afghan-style hash
- 30,000 sq. ft. expansion plans underway
 - Hash production capacity recently increased to over 2 million units per year
 - Greenhouse capacity expanding from 600kg to 2,400kg of craft flower – new craft grow rooms coming online in October, 2023
- Newly commissioned ultrasonic blade with a capacity of 150 units per minute with automatic labelling to meet demand for new SHRED X Rip Strip Hash

1. Hifyre data extract from December 21, 2022

 ORGANIGRAM



WINNIPEG: EDIBLES AND DERIVATIVES FACILITY

✓ Large scale automation and innovative products driving #2 market share¹

- Acquired in Q3 F2021 - Organigram achieved #3 market share in gummies and #1 in pure-CBD gummies by Q1 F2023¹
- Purpose-built, highly automated, 51,000 sq. ft. facility with state-of-the-art equipment
- Designed to produce nutraceutical-grade cannabis edibles, including pectin, gelatin, and sugar-free soft chews (gummies), toffee and caramel with novel capabilities
- Automation of production and packaging line
- As of May 2023, the facility producing 3.2 million gummies monthly



1. Hifyre data extract from July 10, 2023



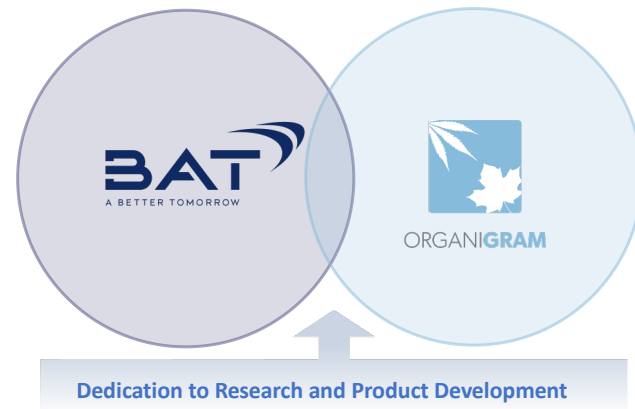
INVESTMENTS AND COLLABORATIONS



B.A.T & ORGANIGRAM PRODUCT DEVELOPMENT COLLABORATION & STRATEGIC INVESTMENT

TRANSACTION HIGHLIGHTS

- March 2021 C\$221M strategic investment from subsidiary of BAT for 19.9% equity interest¹ in Organigram
- Product Development Collaboration (PDC) with formation of a Center of Excellence (CoE) at our Moncton campus
- Focused on developing the next generation of cannabis products, IP and technologies



1. Calculated on a non-diluted basis
2. Subject to certain limitations.
3. At the appropriate time and in accordance with applicable laws

Organigram and BAT to contribute complimentary capabilities while sharing a commitment to responsible stewardship, consumer safety and the highest regulatory and ethical standards.

ORGANIGRAM & PDC INNOVATION FUNNEL

ORGANIGRAM INNOVATION STRATEGIC PRINCIPLES

- 1 Core Disruptor per Category
- Quality that Drives Sales
- Product Cost Reduction

- Monetize Cutting Edge Innovation and Science Collaboration Investment

- Quality & Yield Innovation
- Unique Buzz-Worth Cultivars
- Garden Cost and SKU Reduction

	Fiscal 2023	Fiscal 2024 Annual Plan	Fiscal 2025 Strategic Plan
PRODUCT INNOVATION ORGANIGRAM	149 NEW LAUNCHES HASH / PRE-ROLL PIPELINE GUMMY EXPANSION RELAX / SLEEP STATE PRODUCTS MOOD	CONTINUED INNOVATION ROLL-OUT HIGH SPEED PRE-ROLL PLATFORM VAPE PIPELINE 2 PDC DRIVEN CONSUMER PLATFORMS ENERGY / FOCUS MOOD STATE PRODUCTS	CONTINUED INNOVATION ROLL-OUT 1 CORE DISRUPTOR PER CATEGORY 3 NOVEL PDC DRIVEN CONSUMER PLATFORMS
PDC BAYP PDC ORGANIGRAM PRODUCT DEVELOPMENT COLLABORATION - CUE	RAPID ONSET 40% FASTER CLAIM INCREASED DELIVERY	MINOR CANNABINOIDS CLINICAL CLAIM VAPE INNOVATION	ALTERNATIVE CANNABINOID DELIVERY PLATFORMS
PORTFOLIO WIDE PRODUCT SAFETY & QUALITY STEWARDSHIP			
	STATE OF THE ART BIOLAB, GENOMICS FACILITIES	DISEASE MARKERS POTENCY MARKERS GENETIC TRAITS OF INTEREST	MARKER ASSISTED SELECTION BASED BREEDING (NON-GMO)
CULTIVATION STRATEGY ORGANIGRAM	THC POTENCY FLOWER QUALITY NEW FLOWER LAUNCHES THCV FLOWER	STRATIFIED INDOOR CULTIVATION (VALUE, PREMIUM, CRAFT) SEED BASED PRODUCTION, POT-UP PROCESS INNOVATION \$6-8M ADDITIONAL GROW COST REDUCTION	CLONE AND HIGH POTENCY MINOR CANNABINOID FLOWER FRACTIONAL WATERING AUTOMATION \$5-7M ADDITIONAL GROW COST REDUCTION

Note that the above table represents an indicative plan subject to change.

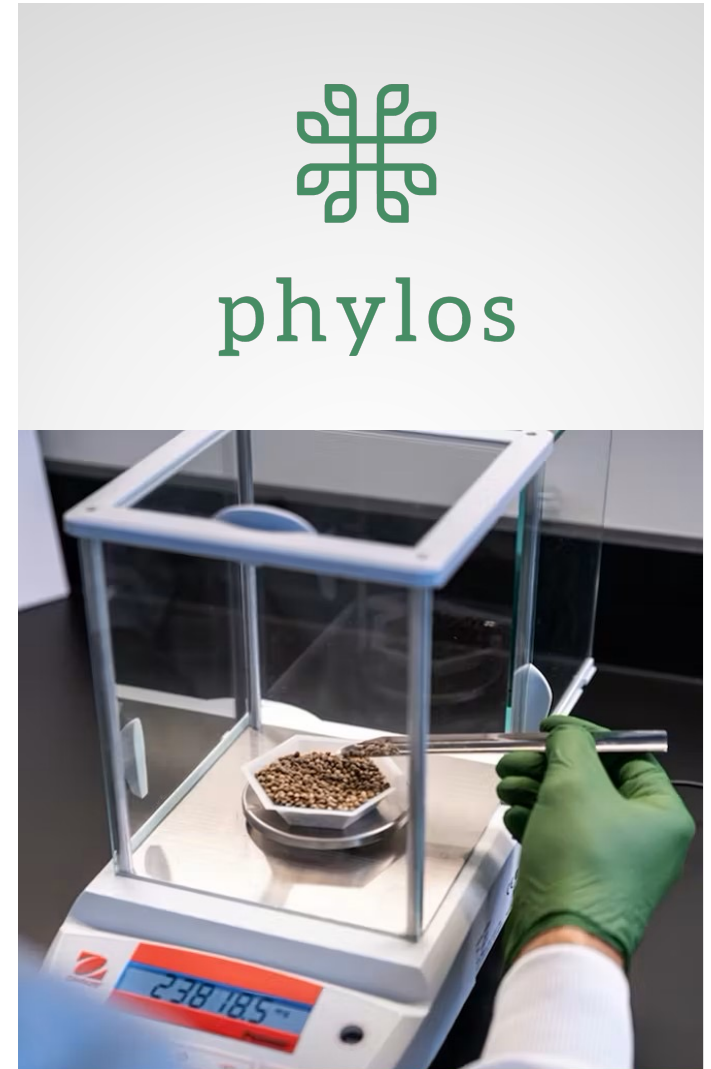
> INVESTMENT IN DISRUPTIVE VAPING TECHNOLOGY

- In March of 2023, Organigram invested C\$5.5M into **Greentank**, a vape R&D firm and hardware manufacturer
- Greentank's heating technology is the **first meaningful innovation in the vape space in almost a decade**
- Invented a **novel heating element** which replaces ceramic which will produce more consistent flavour, reduce clogging and produce smaller particle size which may increase potency
- With **18-month exclusivity**, will transform Organigram's vape hardware line-up and enhance market position. Expect to launch first SKUs by the end of summer 2023



INVESTMENT IN SEED GENETICS & THCV

- In May of 2023, Organigram made its **first investment into the U.S cannabis market** by issuing a strategic convertible loan to Phylos
- Phylos will enable Organigram to accelerate the launch of products containing THCV in the Canadian market – **THCV provides consumer with a differentiated experience compared to THC** (appetite suppression, no cognitive impairment, energizing and focusing effect)
- Organigram will **significantly reduce operating costs** by transitioning its flower production from cloning to seed which reduces the need for cloning, propagation, and pre-vegetation
- Seed-based cultivation using "F1" seeds produces **more robust and consistent plants**, yielding consistent cannabinoid and terpene profiles, uniform size, and other desirable qualities.



INVESTMENT IN DISRUPTIVE TECHNOLOGY-BIOSYNTHESIS

- 49% ownership (if convertible debt converted) of Hyasynth, a pioneer in cannabinoid science - supply agreement in place
- Biosynthesis process uses patent-pending yeast strains and enzymes to produce pure cannabinoids (not synthetic) without growing cannabis plants
- Potential to create a scalable supply of pure cannabinoids at a fraction of the cost and time of traditional cultivation using smaller environmental footprint



BIOSYNTHESIS

A proprietary cannabinoid manufacturing system that can produce rare cannabinoids.

How it works?

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

1

Genome engineering of yeast: A group of genes for cannabinoid production are added to the yeast genome of a yeast strain, where it provides instructions to produce cannabinoid compounds.

Yeast fermentation and purification:

New yeast strains are grown in fermentation over a few days and pure cannabinoids are extracted at the end of the process.

2

3

The process is conducted at large scale, resulting in pure cannabinoids that can be used as ingredients in other products.



INTERNATIONAL





KEY INTERNATIONAL SUPPLY ARRANGEMENTS

- Currently shipping to medical markets in **Australia and Israel**
- In first nine months of F2023 shipped \$18.4 million in flower vs. \$15.1 million in full year F2022
- November 17, 2022: **entered into a new multi-year Strategic Agreement with Cannodoc** to supply up to 20,000kg of dry flower to Israel
- May 22, 2023: announced a **new agreement to supply the German medical market through Sanity Group**

1. Activities are subject to compliance with all applicable laws, including receipt of all requisite approvals from Health Canada, the Israeli Ministry of Health, and any other applicable regulatory authorities and changing regulatory landscape





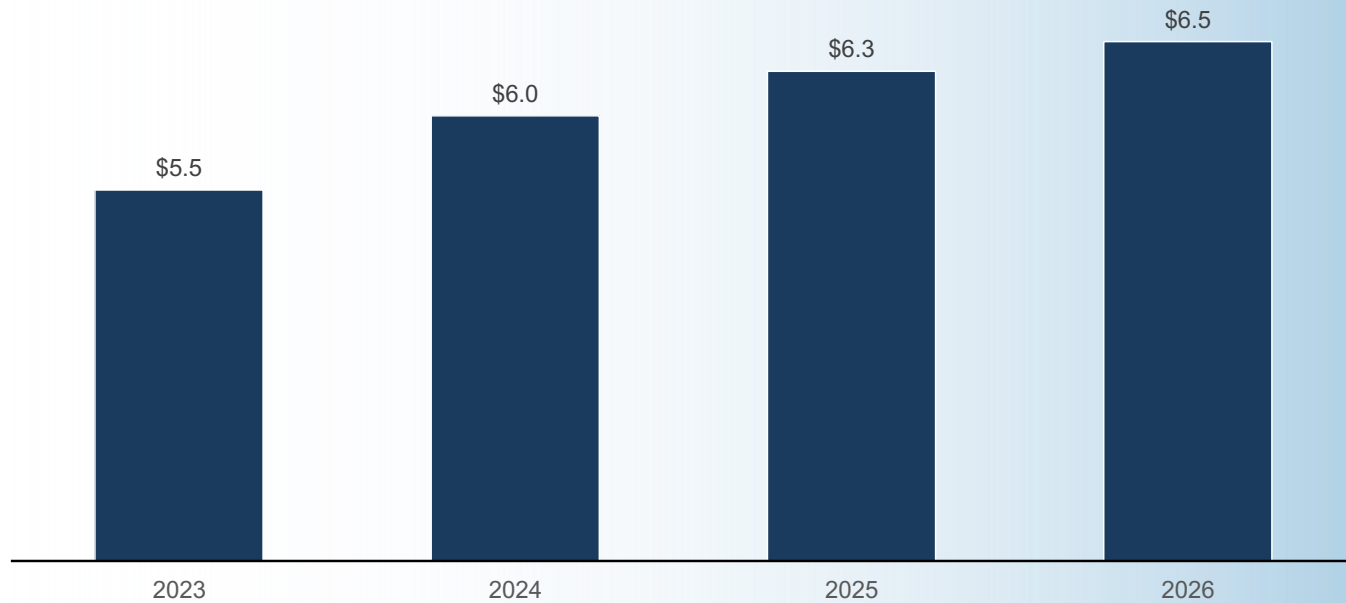
MARKET OUTLOOK





SOLID PROJECTED GROWTH IN REC MARKET

CANADIAN ADULT-USE
RECREATIONAL
MARKET – CALENDAR
YEARS
(excludes Medical)
\$ Billions



Source: The Brightfield Group, September 7, 2022

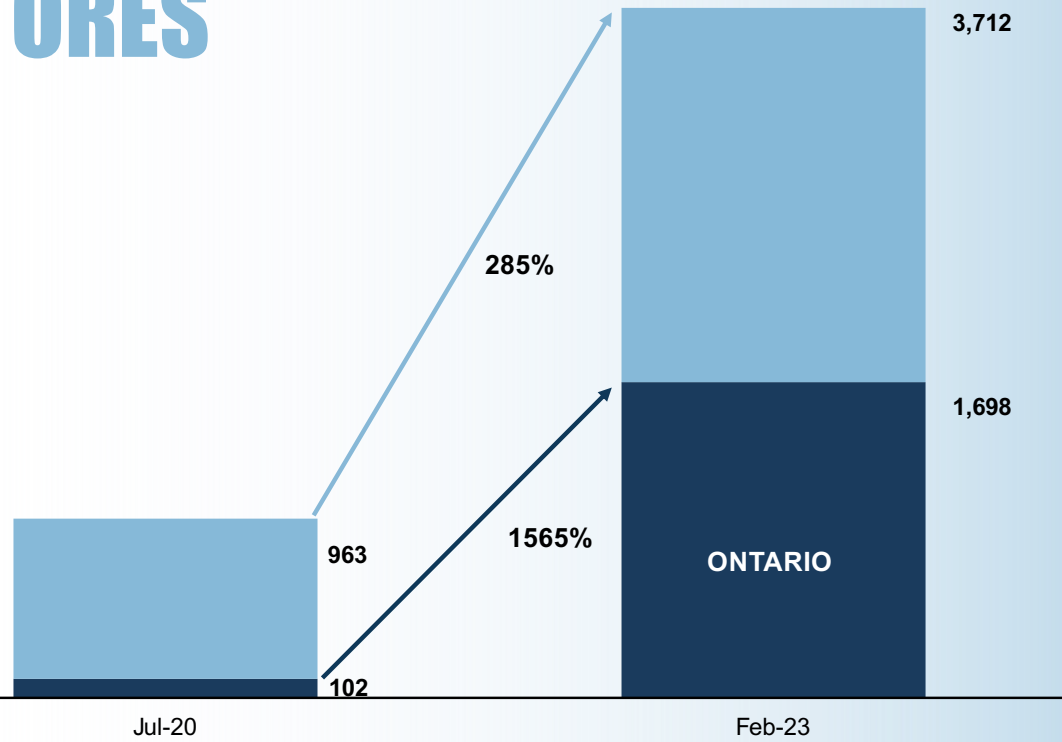




258% GROWTH IN RETAIL STORES

CANNABIS RETAIL STORES

- Ontario store count grew by 1,565%
- All of Canada store count grew by 285%



Source: Source: MJBizDaily, Statistics Canada, Feb. 15, 2023



APPENDIX





BAT TRANSACTION SUMMARY

<p>Investment</p>	<ul style="list-style-type: none"> Subsidiary of BAT subscribed for 58.3M common shares of Organigram, which represented a 19.9% equity interest in March 2021¹ on a post-transaction basis <ul style="list-style-type: none"> Total proceeds to Organigram in March 2021 of ~C\$221 million (the "Investment Proceeds") The price per share in March 2021 was based on a five-day volume weighted average price on the TSX ended March 9, 2021 In March 2022 received \$6.3M investment from BAT through the exercise of certain top-up rights pursuant to an Investor Rights Agreement, bringing BAT's equity ownership to 19.4%
<p>Product Development Collaboration ("PDC")</p>	<ul style="list-style-type: none"> ~\$30M of Investment Proceeds reserved to satisfy certain of Organigram's obligations under the PDC Agreement, including Organigram's portion of its funding obligations under a mutually agreed budget for the Center of Excellence <ul style="list-style-type: none"> Remaining net Investment Proceeds may be used by Organigram for general corporate purposes, subject to certain proceed restrictions Costs relating to the Center of Excellence will be funded equally by OGI and BAT Organigram and BAT to focus on development of cannabis vapour products, cannabis oral products and any other products, IP and technologies mutually agreed upon Both Organigram and BAT to have access to certain of each other's intellectual property ("IP") and, subject to certain limitations, have the right to independently globally commercialize the products, technologies and IP
<p>Governance and Deal Protections</p>	<ul style="list-style-type: none"> Board Representation: <ul style="list-style-type: none"> BAT entitled to appoint (i) 20% of the Board of Directors of Organigram (the "Board") for so long as BAT holds at least 15% of the issued and outstanding common shares of Organigram from time to time and (ii) 10% of the Board so long as BAT holds at least 10% of the issued and outstanding common shares of Organigram from time to time BAT nominees, Mr. Simon Ashton was added to the Board in February 2022 and Ms. Ferland was added to the Board in March 2023 Investor Rights <ul style="list-style-type: none"> BAT has a right to participate in equity issuances to maintain its percentage shareholding, subject to customary exceptions, and periodic top-up rights to permit maintenance of its percentage ownership following exempt issuances BAT has customary pro rata piggy-back registration rights, and is subject to certain share transfer restrictions

1. Calculated on a non-diluted basis.

SHRED

An uplifting & vibrant value brand
focused on convenience.



Tropic Thunder 7g pre-milled
Wild Berry Blaze SHRED ems
Gnaberry 1g 510 vape
SHRED X Rip Strips

HOLY MOUNTAIN

An imaginative brand
with iconic strains and stellar extracts.



BIG BAG O' BUDS

Delivering high-quality ounces
in a variety of strains.



Pink Cookies
I.C.C.
Ultra Sour



CBD and minor cannabinoid gummies,
designed for a personal wellness ritual.





A premium brand focused on
flower & innovation.





Premium hash, inspired by
the timeless tradition of hashish.



Tremblant 2g Hash



Craft cannabis featuring rare cultivars grown with utmost attention and care.





Q3 FISCAL 2023 SELECT BALANCE SHEET METRICS

*In \$000s unless
otherwise indicated*

SELECT BALANCE SHEET METRICS

	May 31, 2023	Aug 31, 2022	% Change
Cash & short-term investments (excluding restricted cash)	52,735	98,607	(47)%
Biological assets & inventories	81,832	68,282	20%
Other current assets	45,829	54,734	(16)%
Accounts payable & accrued liabilities	34,349	40,864	(16)%
Current portion of long-term debt	80	80	—
Working capital	140,626	166,338	(15)%
Property, plant & equipment	110,384	259,819	(52)%
Long-term debt	100	155	(35)%
Total assets	348,515	577,107	(38)%
Total liabilities	46,528	69,049	(31)%
Shareholders' equity	301,987	508,058	(39)%



Q3 FISCAL 2023 CAPITAL STRUCTURE

in \$000s	May 31, 2023	AUGUST 31, 2022
Current and long-term debt	180	235
Shareholders' equity	310,271	508,058
Total debt and shareholders' equity	310,451	508,293
in 000s		
Outstanding common shares	321,970	313,816
Options	11,737	11,051
Warrants	16,944	16,944
Top-up rights	8,274	7,590
Restricted share units	3,618	2,346
Performance share units	1,065	265
Total fully-diluted shares	363,608	352,012

Outstanding basic and fully diluted share count as at July 13, 2023, is as follows:

in 000s	July 13, 2023
Outstanding common shares	314,012
Options	11,762
Warrants	16,944
Top-up rights	8,292
Restricted share units	3,648
Performance share units	1,081
Total fully-diluted shares	355,739



 ORGANIGRAM



A CANADIAN CANNABIS LEADER

NASDAQ (OGI)
TSX (OGI)