

INVESTOR PRESENTATION

May 2023

LEADING **SUSTAINABLE** PRODUCER IN THE CANNABIS MARKET



Greenway
Greenhouse
Cannabis
Corporation

WWW.GREENWAY.CA

CSE: GWAY

DISCLAIMER

FORWARD-LOOKING STATEMENTS

Certain information set forth in this document ("**Presentation**") contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation (referred to herein as "forward-looking statements"). Except for statements of historical fact, certain information contained herein constitutes forward-looking statements which include but are not limited to statements related to activities, events or developments that Greenway Greenhouse Cannabis Corporation and its affiliates ("**Greenway**" or the "**Company**") expects or anticipates will or may occur in the future, statements related to the Company's business strategy objectives and goals, and management's assessment of future plans and operations which are based on current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Forward-looking statements can often be identified by the use of words such as "may", "will", "could", "would", "anticipate", "believe", "expect", "intend", "potential", "estimate", "budget", "scheduled", "plans", "planned", "forecasts", "goals" and similar expressions. Forward-looking statements are neither historical facts nor assurances of future performance. Forward-looking information is based on several factors and assumptions made by management and considered reasonable at the time such information is provided, and forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from those expressed or implied by the forward-looking information.

Risk Factors that could cause actual results, performance or achievement to differ materially from those indicated in the forward-looking statements include but are not limited to the following: the impact of novel coronavirus "COVID-19", Greenway's ability to raise required additional capital, the Company's limited operating history, ability to achieve revenue growth and development. ability to realize growth targets, forward looking statements may prove to be inaccurate, costs related to its investment in infrastructure, growth, research and development, regulatory compliance and operations, inability to turn a profit or generate immediate revenues, operating in a novel industry, supply and demand fluctuations, inaccuracy of market data, regulatory risks and uncertainties, supply chain issues, reliance on a single facility. uncertainty of licensing and regulatory approvals, regulatory compliance risks, marketing limitations in regulated industry, effect of rapid growth and consolidation on key relationships, industry competition, effect of negative publicity, effect of end of product for consumer, product development and profitability, novel products and market competition, effect of clinical research on public perception and medical efficacy, safety and social acceptance, consumer preference and customer retention, impact of Canadian Free Trade Agreement, compliance with import and export laws, attraction and retention of key personnel, impact of entering into strategic alliances, contractual relationships, joint ventures or other relationships, impact of future acquisitions or dispositions, agricultural risks. disruption of key utilities and lack of skilled labor, rising energy costs, efficacy of quality control systems, product recalls, product liability, safety, health and environmental laws and regulations, fraudulent or illegal activity by employees, contractors and consultants, litigation, reliance on information technology systems and potential impact of cyber-attacks, liability or the threat of liability in relation to personal and confidential information, protection and enforcement of intellectual property rights, or intellectual property it licensed from others, breaches of security, incurring additional indebtedness, adequate internal controls over financial reporting, material weakness in its internal controls and loss of confidence, negative operating cash flow, credit risk, changes to tax and accounting requirements, securing adequate insurance, accuracy of forward looking statements, the price of the Common Shares in public markets may experience significant fluctuations, impact of published content and research from industry analysts, dilution of current shareholders through additional share issuances from treasury, no anticipated dividends, ongoing reporting requirements under applicable securities laws and stock exchange policies.

Readers are cautioned that the foregoing list is not exhaustive. Additional information about these and other assumptions, risks and uncertainties are set out in the section entitled "Risk Factors" in the Company's long form non-offering prospectus dated September 3, 2021, and filed under the Company's profile at www.sedar.com (the "Prospectus"). All the forward-looking statements made in this Presentation are qualified by these cautionary statements and other cautionary statements or other factors contained herein or in the Prospectus. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The forward-looking statements contained herein are presented for the purposes of assisting readers in understanding the Company's plan, objectives and goals and may not be appropriate for other purposes. The reader is cautioned not to place undue reliance on forward-looking statements.

DISCLAIMER (CONT'D)

UNITED STATES INVESTORS

This Presentation is not an offer of securities for sale in the United States or in any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act.

The securities of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered and sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act.

FUTURE-ORIENTED FINANCIAL INFORMATION

To the extent any forward-looking statement in this Presentation constitutes "future-oriented financial information" or "financial outlooks" within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated market penetration and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking statements generally, are, without limitation, based on the assumptions and subject to the risks set out above under the heading "Forward Looking Information". The Company's actual financial position and results of operations may differ materially from management's current expectations and, as a result, the Company's revenue and expenses. Readers are cautioned that the forward-looking information provided in slide #8, #13, #14, and #15 may also contain future-oriented financial information in reference to expectations of the Company's future performance as measured by certain non-IFRS measures including, but not limited to "Adjusted EBITDA", "Adjusted EBITDA Margins (%)", "Adjusted Gross Profit", and "Adjusted Gross Profit Margins (%)". Please refer to the additional disclosures and cautionary notes outlined under the "Non-IFRS Financial Measures" section of this disclaimer.

INDUSTRY INFORMATION

This Presentation also contains or references certain market, industry and peer group data which is based upon information from independent industry publications, market research, analyst reports and surveys and other publicly available sources. Although the Company believes these sources to be generally reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of data, the voluntary nature of the data gathering process and other inherent limitations and uncertainties. The Company has not independently verified any of the data from third party sources referred to in this Presentation and accordingly, the accuracy and completeness of such data is not guaranteed.

NON-IFRS FINANCIAL MEASURES

This Presentation refers to certain non-IFRS measures to evaluate the performance of the Company. The terms "EBITDA", "Adjusted EBITDA", "Adjusted EBITDA Margin (%)", "Adjusted Gross Profit", "Adjusted Gross Profit Margin (%)", and "Free Cash Flow" do not have any standardized meaning prescribed within International Financial Reporting Standards ("IFRS") and therefore may not be comparable to similar measures presented by other companies.

Such measures should not be considered in isolation or as a substitute for measures of performance in accordance with IFRS. The Company calculates EBITDA as net income (loss) plus (minus) income tax expense (recovery), plus (minus) interest expense (income), plus amortization, plus depreciation. The Company calculates EBITDA on a consistent basis from period to period and gains and losses from one-time or non-recurring events are eliminated. The Company calculates Adjusted EBITDA as net income (loss) plus (minus) income tax expense (recovery), plus (minus) interest expense (income), net, minus rental income, plus (minus) non-cash fair value adjustment on sale of inventory, plus (minus) non-cash fair value adjustment on growth of biological assets, plus amortization, plus share-based compensation, plus impairment, plus transaction costs and certain one-time non-operating expenses, as determined by management. Free Cash Flow is calculated herein as Cash Flow from Operations minus Capital Expenditures ("Capex"). Management believes that these non-IFRS measures provide useful information to readers as a supplement to reported IFRS financial information. Management reviews these non-IFRS financial measures on a regular basis and uses them to evaluate and manage the performance of the Company's operations. These measures should be evaluated only in conjunction with the Company's comparable IFRS financial measures.

OUR STORY



**40+ YEARS OF HYDROPONIC
GROWING** DELIVERING NICHE
GOURMET GREENHOUSE PRODUCE
ITEMS CO-FOUNDED BY
AWARD-WINNING CULTIVATORS OF
THE DELFRESCO GROUP



DelFresco
Pure®



The ability to grow consistently
high-quality plants & scale
indoor greenhouse operations to
profitability with unmatched
expertise in high-margin
cultivation methods

OVERVIEW: DELFRESKOPURE®

Carl Mastronardi & Jamie D'Alimonte lead the DelFrescoPure® team which manages +4_{MM} sq.ft² of indoor greenhouse growing space in Kingsville, Ontario

DelFrescoPure® shipped ~20_{MM} kg of gourmet produce over the last year across North America, shipping directly to retail stores in over 30 states and provinces

Since inception, Carl & Jamie have scaled the business from one acre of indoor greenhouse space to over 100 acres

The knowledge and experience that Carl & Jamie have acquired while leading DelFrescoPure® is what separates Greenway from its competition

Greenhouse-growing techniques have been passed down the family for over 60 years

BEING PIONEERS OF THE GREENHOUSE INDUSTRY, CARL & JAMIE ARE COMMITTED TO PRODUCING QUALITY ITEMS AND INVEST IN THE LATEST AND MOST INNOVATIVE TECHNOLOGY IN THE INDUSTRY.

INVESTMENT HIGHLIGHTS



LOW-COST CULTIVATOR

Utilizing generations of growing knowledge and experience, Greenway has been able to become one of the lowest cost cultivators in Canada



HIGH-QUALITY PRODUCT SUITE

Consistent, high-quality craft cannabis portfolio that resonates with consumers' interests and demand, with avg. THC % for all historical cultivar harvests exceeding 20%



GENETICS & DEVELOPMENT EXPERTISE

Robust genetics portfolio and a well-honed development process



EMERGING WHOLESALE LEADER

Emerging cannabis leader with a focus on the B2B wholesale business model, providing the highest-quality dried flower at competitive prices



CASH FLOW POTENTIAL

Greenway is using sustainable business practices, which will enable outsized margin expansion as the available acreage is fully utilized

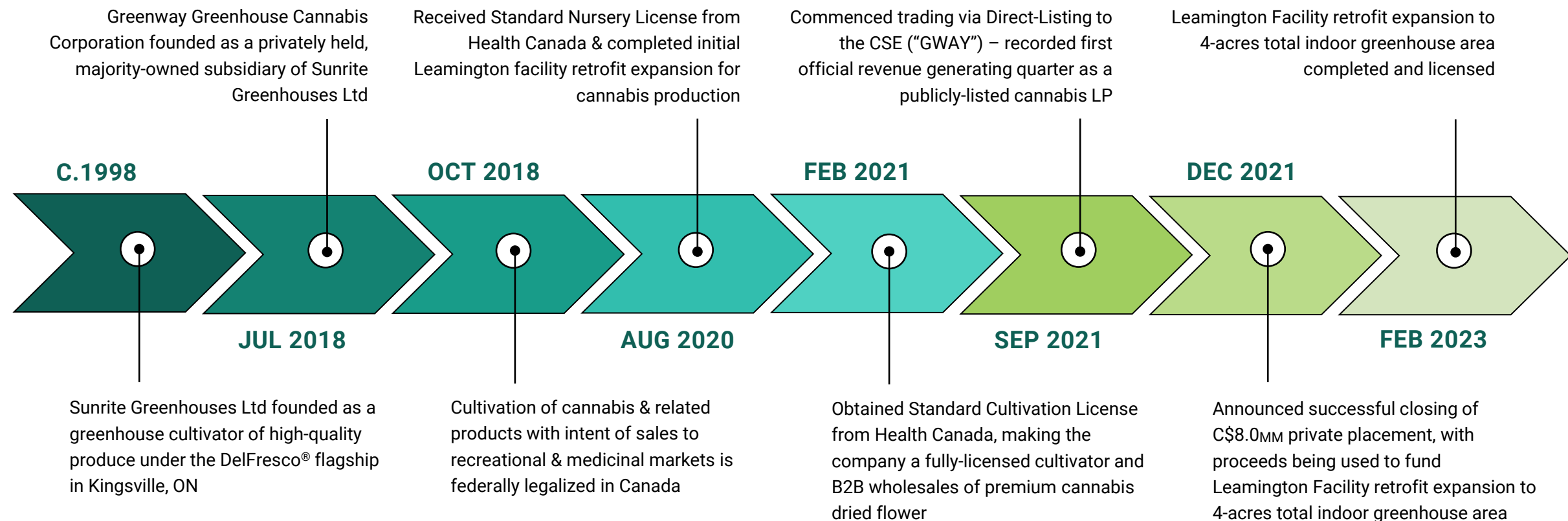


AWARD-WINNING LEADERSHIP

Co-founded by award-winning indoor greenhouse produce cultivators, with decades of experience as greenhouse operators

JOURNEY TO LEADERSHIP IN CULTIVATION

LEADERSHIP TEAM WITH A PROVEN TRACK RECORD OF ESTABLISHING HIGHLY PROFITABLE INDOOR GREENHOUSE CULTIVATION VENTURES



HISTORICAL ERA – WHOLESALER OF QUALITY PRODUCE

Sunrite Greenhouses Ltd founded as a privately held family business under the Del Fresco Group flagship focused on greenhouse cultivation of plant-based produce – growing to one of Canada's largest cultivators of indoor greenhouse fruits and vegetables, winning numerous industry awards for quality



NEW ERA – WHOLESALER OF QUALITY CANNABIS

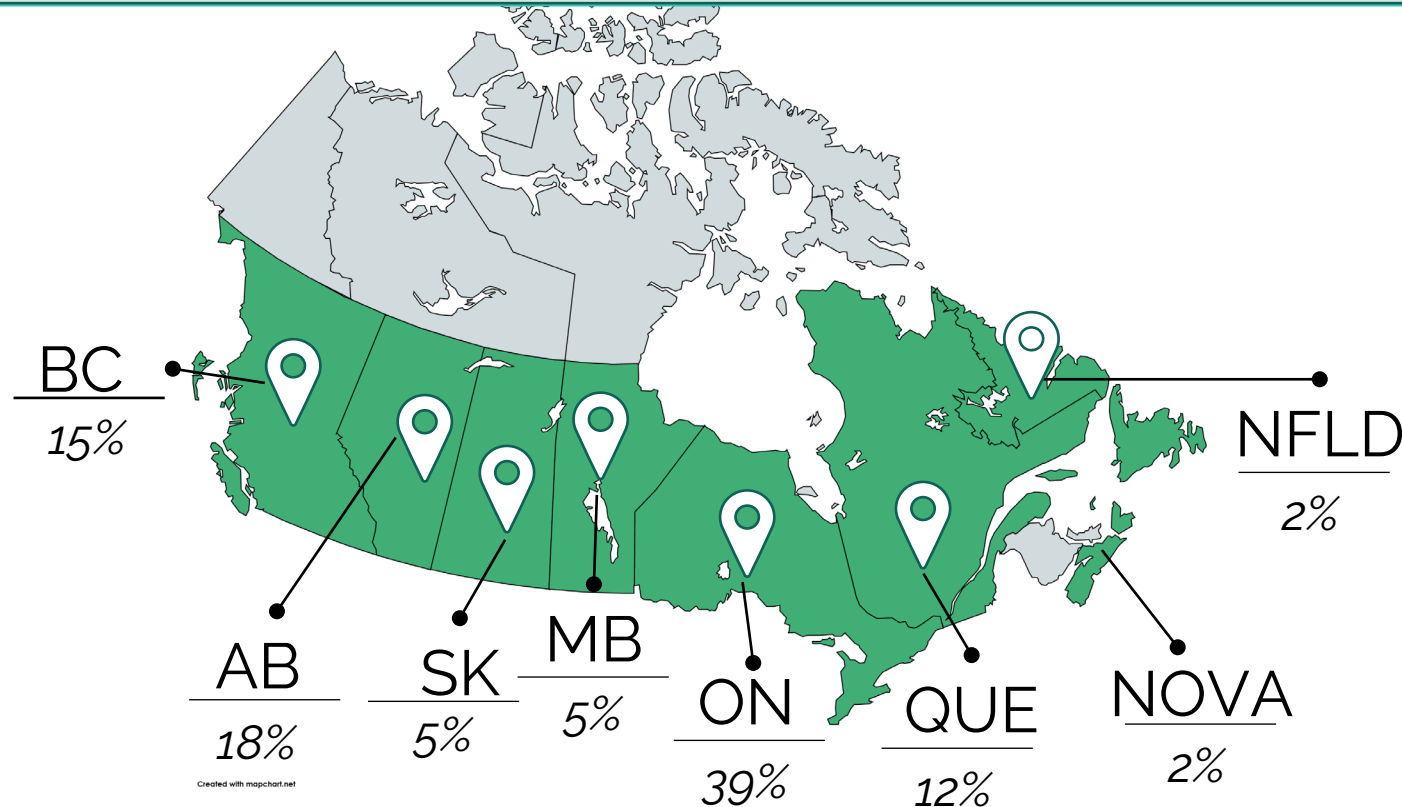
Leveraging decades of experience in building profitable greenhouse produce cultivation ventures and applying the lean, high-margin cultivation methods developed in-house throughout Sunrite's history of greenhouse growing to pursue new high-growth opportunities in the Canadian cannabis market

MARKET STRATEGY

LEVERAGING ITS CULTIVATION EXPERTISE TO PROVIDE THE MARKET A CONSISTENT SUPPLY OF PREMIUM QUALITY DRIED FLOWER TO PARTNERS AND CONSUMERS FROM COAST TO COAST

Canadian Adult-Use Recreational Cannabis Market

CY-2021A Provincial Market Share (%) of Total Adult Rec. Cannabis Store Sales in Canada



>97%

Of the total Canadian Adult-Use Recreational Cannabis Market we have access to through...

8 Provinces

Our premium dried cannabis flower products are sold in across Canada, which equates to an opportunity worth an estimated...

~C\$4.5 Billion

Total Addressable Market opportunity in Canadian Adult-Use Recreational Cannabis Market

⁽¹⁾ Source: All figures shown for provincial and national cannabis retail sales data was retrieved from Statistics Canada.: Table 20-10-0056-01 Retail trade sales by province and territory (x 1,000)

CANADIAN CANNABIS: A REBALANCING STORY

THE MARKET CORRECTION HAS BEGUN, LEAVING BEHIND OVERSUPPLIED MARKETPLACES FLOODED BY LOW-QUALITY PRODUCT AND UNPROFITABLE BUSINESS OPERATIONS

Consolidation

Large M&A has occurred within the sector which has been accompanied by a strategic reduction in capacity as focus shifts to profitability

Overall, the supply in the marketplace is being reduced, heightening Greenway's mind share amongst consumers

Reduction of Oversupply

A consumer shift towards quality has altered the supply dynamics within the marketplace and led to a transition away from the illicit market

Greenway's sustainable operations could lead to wholesale buying opportunities as its competitors struggle to produce the new high standard of quality

Bankruptcies & Strategy Shifts

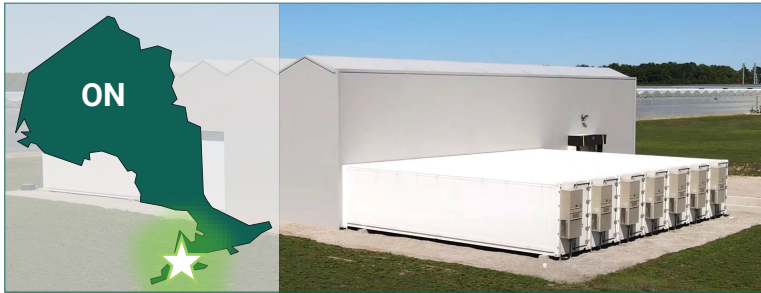
As unprofitable peers continue to shutter operations, B2C products supplied into the marketplace will organically decrease

Health Canada standard cultivation licences are currently decreasing, creating greater demand for Greenway's supply services

FACILITY & OPERATIONS

CUTTING-EDGE CULTIVATION ASSETS PROVIDE CONSISTENT ACCESS TO CLONES & STRONG RETURNS PER SQ. FT

Indoor Nursery – Kingsville, Ontario



Current Area: 10,000 ft²

Nursery Site Encompasses a Full-Suite of Advanced, Risk-Mitigating Cultivation Capabilities



Living Cubes

Rooting & Transplants



Mother Plants

Propagation



Cloning



Transportation



Hybrid Greenhouse – Leamington, Ontario

Current Area: 189,000 ft²

Flowering & Cultivation Area: 167,000 ft²

High-Tech Processing Area: 22,000 ft²

State-of-the-Art Facility (20 Growing Rooms) for Growing / Cultivating Premium Cannabis Intended for B2B Dried Flower Wholesale

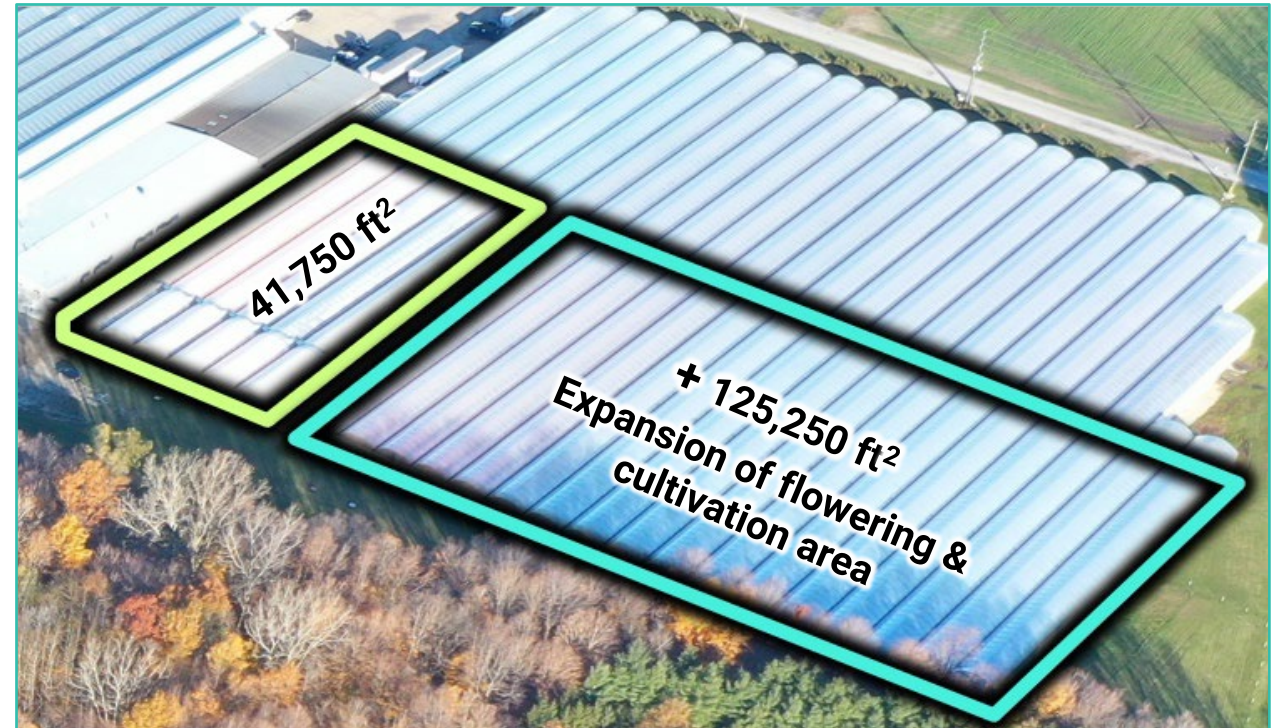


LEAMINGTON FACILITY EXPANSION

THE EXPANSION WAS COMPLETED IN EARLY 2023 AND IS EXPECTED TO QUADRUPLE ANNUAL PRODUCTION CAPACITY

Expansion Highlights

- ✓ **+300% increase in flowering & cultivation area, from 41,750 ft² to 167,000 ft²**
- ✓ **+47% increase in high-tech processing area, from 15,000 ft² to 22,000 ft²**
- ✓ **Facility received processing license in January 2023**
- ✓ **Facility received expanded cultivation license in February 2023**
- ✓ **More room available for retrofit up to 40 acres, when demand requires new space**



HIGH-QUALITY CRAFT CANNABIS PRODUCTS

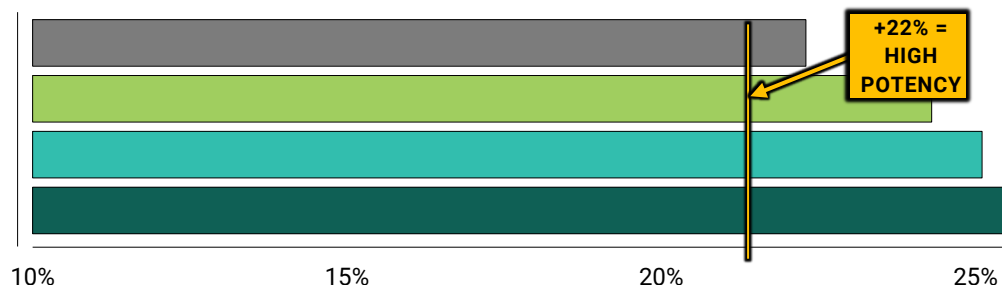
STRONG COMMITMENT TO EACH CULTIVAR, MAINTAINING +20% THC AND +1.5% TERPENE LEVELS PER STRAIN WITH AN AVERAGE YIELD OF +180 GRAMS PER PLANT

Compelling Portfolio of Premium Dried Flower

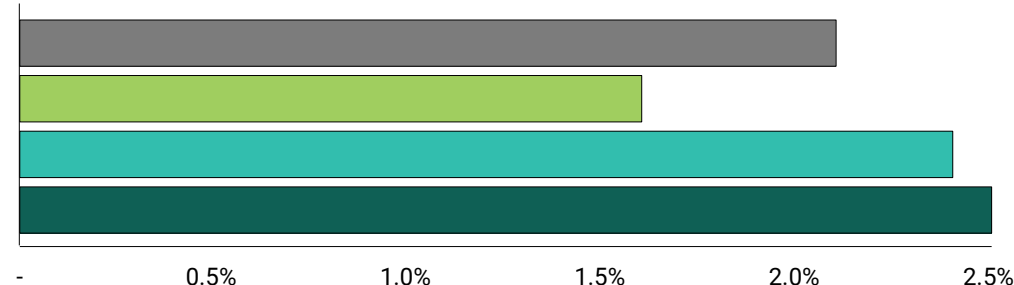


- Greenway has brought a wide variety of proprietary strains to market
- The R&D team continues to test new and exciting strains, aiming for shorter flowering times while maintaining yields and exceptional quality
- Our wholesale partners know they can rely on us for a stable supply of high-quality flower that exceeds their customers' expectations

Avg. THC% Level (Last 4 Harvests)



Avg. Terpene% Level (Last 4 Harvests)



⁽¹⁾ Avg. THC% and Terpene% Level is an average of the last four harvests. Seasonality and cultivars variance should be expected.

Balancing Economics

HAVING SOLD OVER 11,000 KGs OF BIOMASS INTO THE LEGAL MARKET, GREENWAY IS BEGINNING TO TRANSITION TO THE B2C MARKET TO HELP DIVERSIFY REVENUE SOURCES AND INCREASE OVERALL REVENUE

Diversifying Revenue Streams

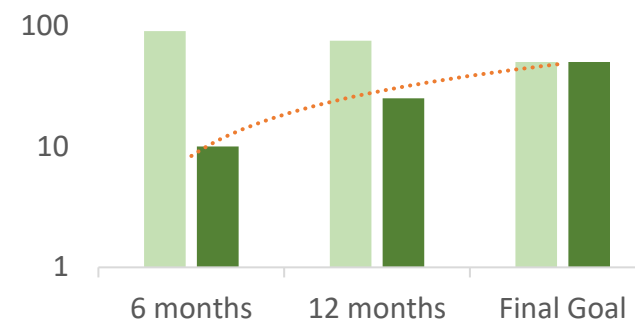
- Over the prior 18 months, Greenway has sold over 11,000 KG of wholesale cannabis biomass that has been converted into a multitude of B2C products by our partners
- After receiving its own processing license in 2022, Greenway announced plans to launch their own products
- **Expanding operations via B2C will make Greenway less reliant on its wholesale partners, and increase financial flexibility**

Revenue Optimization

- The Greenway team has conducted market analysis and product comparisons to determine the most efficient path-to-market
- Greenway is looking to optimize the value of its less-artisan batches and create proper B2C product lines which should unlock the value of the flower
- **Effective B2C marketing can increase the revenue of commercially viable biomass by 175% per gram**

Revenue Mix

- Greenway's plan is to transition to a blended B2B/B2C revenue mix from the current B2B model
- Greenway's recent expansion will enable the company to grow its current B2B demands while developing the B2C business
- Greenway's goal is to have a 75/25 B2B/B2C mix by the end of its first full year of B2C sales.



GREENWAY'S EXPANSION INTO CONSUMER BRANDS

'MillRite: For Those Who Grind'

- Milled cannabis products will utilize multiple strains that are currently being produced for B2B customers
- Milled products are one of the fastest growing segments for daily consumers that focus on both quality and value
- This milled product will expand Greenway's value chain, by adding use cases to remaining biological assets while mitigating price and value compression

Brand Positioning

Product will be sold in the 'Mainstream/Value' cannabis market segment

Product Offering - Launch

The launch will include a 7 & 14g milled product

Product Offering – Short Term

Pre-rolls will be the next SKU released



TALENTED & EXPERIENCED LEADERSHIP TEAM



Jamie D'Alimonte

CEO & Co-Chair

- CEO of Del Fresco Group
- 30+ years of agriculture experience and 25+ years of commercial greenhouse growing experience
- Data-driven approach to daily operations



Carl Mastronardi

President & Co-Chair

- President of Del Fresco Group
- Award winning commercial grower, with 35+ years of commercial greenhouse growing experience
- Oversees 4 million square feet of greenhouse facilities



Darren Peddle

CFO & Director

- CFO of Del Fresco Group
- +10 years of high level financial and accounting experience
- Prior accounting experience with KPMG LLP and HMID LLP



Jawad Skieneh

Master Grower

- Commercial experience in 250+ strains of medical cannabis
- 7+ years of greenhouse growing experience
- Experience growing under Health Canada regulations and EU guidelines



Nicholas Nedin

Vice-President Sales

- Extensive sales experience in consumer technology, food and beverage
- Key accounts in Western Canada for Treasury Wine Estates
- 5 years as President of Xtract Biotechnology, focused on cannabis R&D methodology



Jacob de Jong

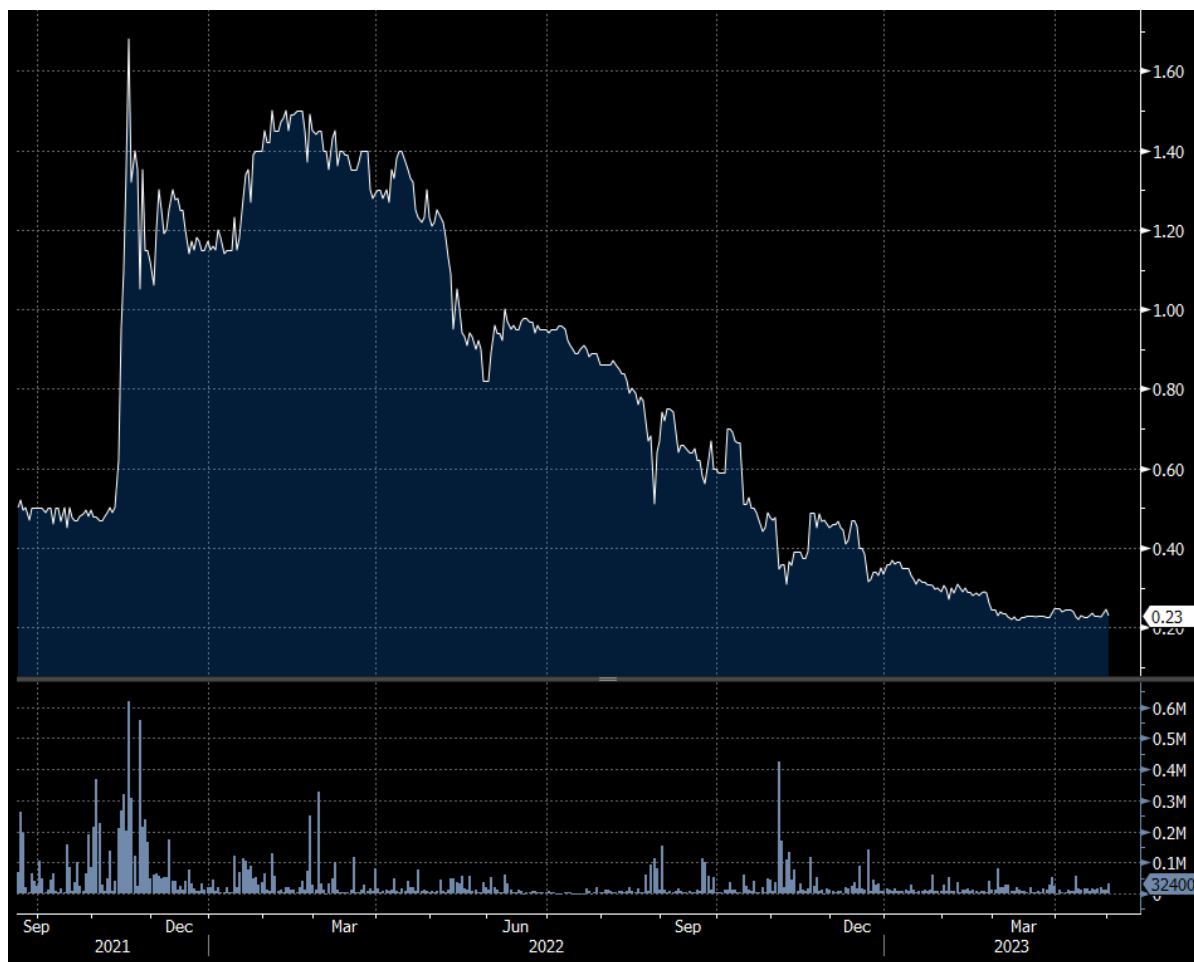
CAO & Corporate Secretary

- Former advisor to Premier of Ontario; Legislative Affairs for Government House Leaders of Ontario
- Co-founder and COO of Health Canada licensed cannabis processor
- +5 years experience as private cannabis consultant

STRONG FINANCIAL PROFILE & UPSIDE

GREENWAY'S COMPETITIVE ADVANTAGE IN LOW-COST, HIGH-QUALITY CULTIVATION METHODS ENABLES THE COMPANY TO OPERATE PROFITABLY IN VARYING VOLUMES

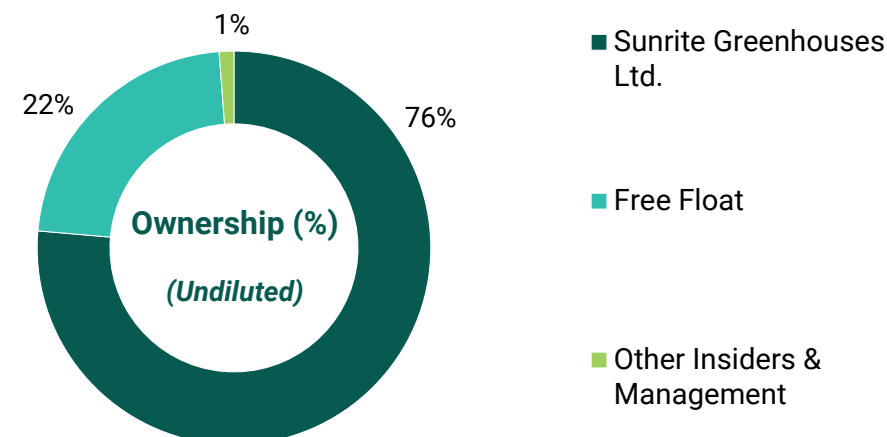
CSE GWAY



Current Capital Structure

	Shares
Del Fresco Group	100,000,000
Free Float	29,344,420
Other Insiders & Management	1,580,327
Total Shares (Undiluted)	130,924,747

Total Issued Options	10,313,000
Total Issued Warrants	502,090
Total Shares (Diluted)	141,739,837



INVESTOR CONTACT

invest@greenway.ca



Greenway
Greenhouse
Cannabis
Corporation

WWW.GREENWAY.CA

CSE: GWAY

ADDITIONAL DISCLAIMER

RISK FACTORS

Whether the Company's actual results, performance, or achievements will conform to Greenway's expectations and predictions is subject to several known and unknown risks, uncertainties, assumptions and other factors. Certain of these risk factors can be found in the Company's long form non-offering prospectus dated September 3, 2021, as well as the Company's Q1-FY2023 MD&A filed under Greenway's profile at www.sedar.com.

Additional risk factors not included in the long form non-offering Prospectus which could affect future results and could cause results to differ materially from those expressed in the forward-looking statements and future-oriented financial information contained throughout this Presentation in connection with future expectations of the Company's performance by way of reference to certain non-IFRS financial measures (including, but not limited to "Adjusted EBITDA", "Adjusted EBITDA Margins (%)", "Adjusted Gross Profit", and "Adjusted Gross Profit Margins (%)"), include: (i) the Company's ability to achieve a future minimum average sale price per gram of C\$1.65; (ii) the Company's ability to maintain future consistency in average yield per plant harvested approximating 180 grams; (iii) the Company's ability to maintain future consistency in achieving a maximum average all-in cash cost of production per gram of \$0.71; (iv) the Company's ability to maintain future consistency in achieving a maximum proportionate increase in total annual cash overhead costs of approximately C\$765K per each additional 1-acre of total indoor greenhouse flowering & cultivation area expanded; (v) the Company's ability to complete future facility expansion construction projects on time and within budgeted costs, including required licensing for additional indoor greenhouse cannabis flowering & cultivation area; (vi) the Company's ability to operate at full capacity on annualized basis upon completion of referenced facility expansion plans; (vii) the Company's future ability to raise additional capital via private placement offering and the exercise of outstanding warrants with proceeds being used to fund facility expansion capital expenditures that are in excess of the Company's current cash balance; (viii) the Company's ability to maintain future consistency of total annual production equaling total annual volume sales, expressed in terms of a total number of grams of cannabis dried flower; and (ix) future potential for material changes in legal regulation, market factors, inflation, or general economic conditions that may or may not have adverse impacts on the Company's operating and financial performance.