

About me & Disclosures

Cultivation Director / Co-Founder - Puro New Zealand Managing Director / Co-Founder - Indicated Technology Manager - Stealth Garden Australia & Thailand Churchill Fellow for Cannabis Agronomy





PRESENTATION OVERVIEW

SITE SELECTION

GERMINATION AND CLONING IPDM: INTEGRATED PEST & DISEASE MANAGEMENT FERTIGATION AND CROP MANAGEMENT HARVEST PROCESSING AND PACKAGING PHARMACEUTICAL ACCREDITATIONS THE NEXT STEPS...

Our kaupapa

Puro Culture

Puro is driven by a clear vision and strong, robust values that underpin all we do. Our culture and ethnical business ethos has been built around tenacity, knowledge, passion and performance. We are focused on achieving excellence in everything we do, for our people, our community and our land. Sustainability and teamwork is a big part of that, and it's the reason we have taken our organic approach and are on a journey towards regenerative agriculture.

Puro's culture is summarised by our seven cultural pillars defined as 'ARTISTS' – an acronym that captures our values and ethics. It is who we are and what we stand for.

Puro is growing the future. We are pioneering an industry in Aotearoa. Kaitiakitanga, integrity and excellence are in our heart and at the core of everything we do.



ARTISTS

- *noun:* artist; plural *noun:* artists

- a person skilled at a particular task or occupation



Integrity We live our values everyday.





Sustainability We value our people, our customers and our planet.



Respect We respect each other, our communities and our environment.



Teamwork We support each other, celebrate wins and have fun.

Annual Report



Tenacity We innovate, adapt and never give up.



Safety We protect the safety of our people, our planet and our product.

1 April 2021 – 30 June 2022

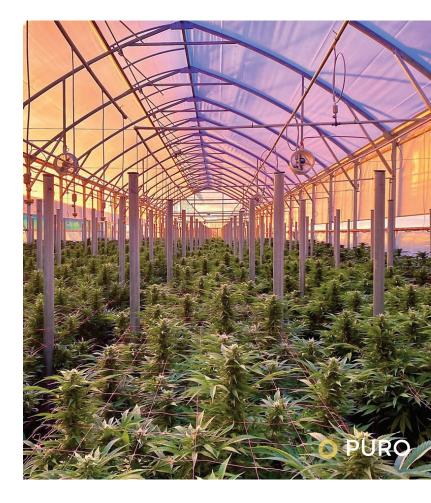
Growing the Future. Pioneering an Industry.

Founded 2018, in Marlborough New Zealand

At Puro, we are helping to grow an entirely new industry for New Zealand.

Puro aims to bring New Zealand into the global medicinal cannabis market by growing high quality, organically produced cannabis for the creation of natural plant-based medicinal therapies.

We aim to set high standards for the cannabis industry in sustainability and quality, while developing state of the art processes and practices that support the success of the entire region.



Our Journey



2018 Puro founded



2020 High-THC medical cannabis varieties planted at research facility



2021 New Breeding and Nursery Facilities Operational





2019 Land secured



2020 New Zealand's largest drying facility constructed at Kēkerengū



2021 Puro gains organic status – Australasia's largest organic grower



```
2019
$4m raised
```



2020 First commercial high-CBD medical cannabis planted in Kēkerengū



2022 Landmark supply agreement announced with Helius Therapeutics







2021 New Zealand's first large-scale commercial cannabis harvest begins



2022 Puro awarded \$13m Government Grant



2020 Construction of research facility



2021 First Indoor THC and 1:1 THC:CBD Harvest



2022 First export





Government Funding Grant

In April 2022 the Ministry for Primary Industries approved a grant for Puro for \$13million to accelerate and develop the organic medicinal cannabis industry. The \$32m programme runs until 2027, with the balance of the funding coming from Puro's revenue, cashflow and equity.

"Now is the perfect time to grow this high-value industry, as international demand for medicinal cannabis takes off while New Zealand is amid an export boom."

Damien O'Connor Agriculture Minister





The Government investment will allow Puro to:

- Accelerate research and breeding programmes to commercialise IP
- . Identify and publish information on organic cannabis cultivation
- . Increase production and scale to meet demand from buyers
- . Fast-track employment, skills and training opportunities
- Explore ways to reduce waste and become greener

Ultimately, it will provide New Zealand patients with greater access to high quality, locally grown and manufactured medicine and pave the way for international export success. Marlborough's long sunshine hours and high-UV rating make it the perfect place to grow medical cannabis.





Operations Waihopai

Site Location: 41°34'45.8"S 173°44'54.2"E

Why Waihopai?

What do we do here?

- Year-round indoor grow operation
- Leading-edge facility design with individual grow rooms enabling a staggered approach to growing with individual rooms designed for cloning, vegetative and flowering
- Seed, flower and clone production
- Our buyers are the Pharmaceutical sector and medicine manufacturers in NZ, Australia and globally
- Resource consents have been approved to develop this site into the largest indoor medicinal cannabis facility in NZ





Operations Kekerengū

Site Location: 41°59'33.3"S 174°00'36.4"E

- . Annual outdoor crop giving the ability to produce large volumes with a low cost of production
- A stunning elevated coastal site in K\u00e5kereng\u00fc offering optimal climate and soil conditions
- Production is harvested, dried, packaged and sold as

 trimmed or milled flower and (2) biomass flower
 high-value ingredient for extraction into oils and medicine). This is NZ's largest cannabis drying & packaging facility
- . Our buyers are the Pharmaceutical sector and medicine manufacturers in NZ, Australia and globally

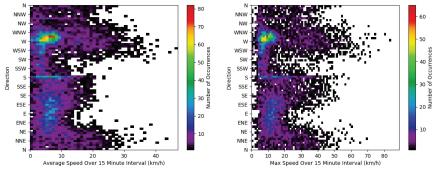


Wind at Kekerengu Top Location

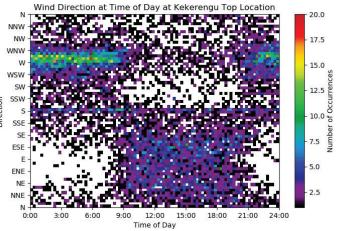
Operations Kekerengū

Climate Analysis for Risk Mitigation:

- Wind analysis using advanced weather station, AI and data scientists.
- Prevailing strong NE and SE winds
- Sunlight and UV; Solar Gain at Kekerengu







Puro is set to become 'the Sauvignon Blanc' of cannabis.

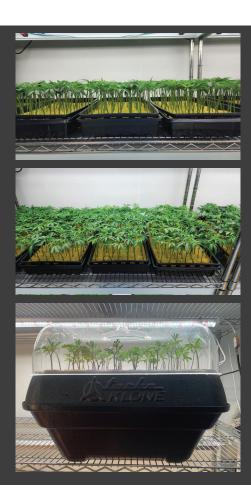


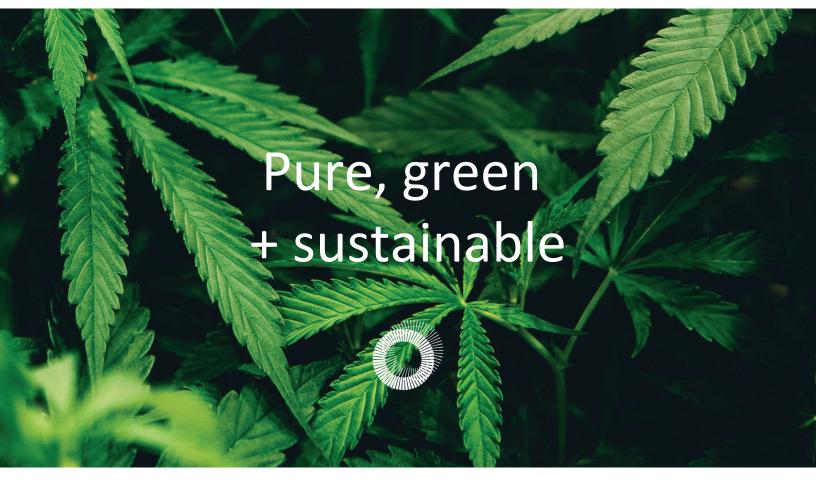
Germination and Cloning

Organic Cloning – How and Why?

- Starting from the start our nursery, seed providers and why we gutted a cherry shed – the foundation of Puro Premium Cultivar
- TISP Phenotyping programme / CSPR Commercial Seed Production Round
- Cloning lessons from a body piercer...!?
- Our restrictions (organic cloning) why does it need to be organic?
- Ethical, moral, sustainable and aligns with our values as Kaitiaki
- Our methodology
- Customised formula of organic inputs such as our willow bark extract, aloe, kelp and micro-organisms.
- Our infrastructure required for this incredible process.







IPDM (Integrated Pest and Disease Management)

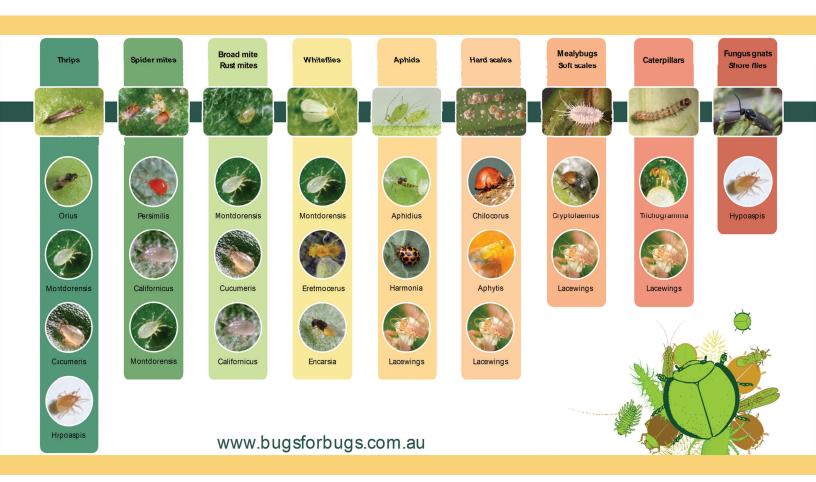
Lessons from other agricultural sectors

- Permaculture, Biodynamics, Protected Cropping and Broadacre farming
- Local knowledge is invaluable.
- Lessons from local suppliers, other crop species

Identify your most common pests and challenges - and how you manage them.

This will vary according to location, microclimate, and individual season.

- Cutworm/ Caterpillar our enemy number 1 in Spring
- In wet long season Fusarium, PM and botrytis will cause problems.
- In dry season watch for mites, and release predators accordingly!
- Wind when its good, its great! Take note of prevailing wind conditions



Fertigation and Crop Management

Fertigation: What do we apply? And why?

Defoliation, Trellising, Training and Crop Management

Soil Contaminants – understanding your potential fields, soils and ongoing change

Scouting – what are we looking for?





Harvest, Process and Packaging

- Different methods of harvest and how to automate these processes
- Labour requirements

Processing, trimming, drying, packaging, storage and dispatch

- Wet or dry trim when and why do we trim?
- Drying what is the best method for the desired commodity?
- Packaging size does matter!
- Best industry packaging standards, for compliance and quality
- Storage and dispatch

O PURO









Accreditations & Licences

BioGro Accredited - Kēkerengū



EU (CU) GACP Accredited

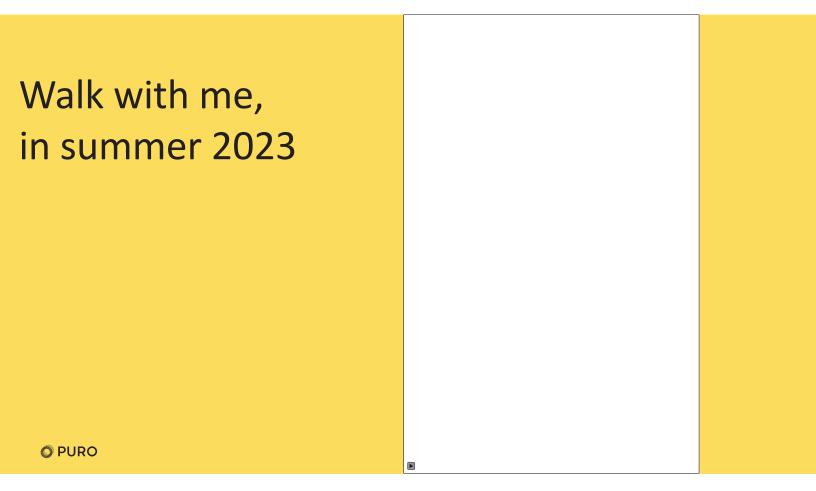


Ministry of Health Licence	Status	Duration / Renewal	Description
Cultivation activity (Medicinal Cannabis Agency)	Obtained for Kēkerengū Obtained for Waihopai	Annual renewal	Allows cultivation breeding research, the purchase, import and supply of cannabis seeds / plants and the commercial cultivation of cannabis to produce starting material for therapeutic use. All parties must be appropriately licensed.
Supply activity (Medicinal Cannabis Agency)	Obtained for Kēkerengü	Annual renewal	Allows supply and exporting of medicinal cannabis starting material to appropriately licensed parties.
Licence to export controlled drugs (Medicines Control)	Applied for prior to export	Application per consignment	Allows the export of up to 4 products per consignment. A licence to import must be provided by the destination country before a licence to export controlled drugs can be issued.



Environmental, social, and governance (ESG)

- Puro is organically accredited with a strong focus on sustainable and regenerative practices
- Puro's Kēkerengū site has been certified BioGro Organic the only cannabis company in NZ or Australia to achieve this status
- Puro is meeting the WHO's strict guidelines on good agricultural and collection practices (GACP) for medicinal plants.
- Puro is committed to contributing towards the United Nations Sustainable Development Goals (SDGs)
- Puro is growing products that are pesticide-free, sustainably-produced, and traceable back to the source
- The products produced by Puro will be used to help improve quality of life and wellbeing for patients around the world



• Thank you.

puro.co.nz

@TomForrestCF

tom@puro.co.nz

