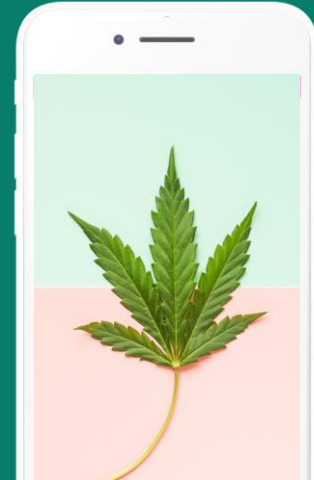
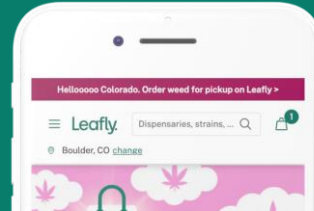
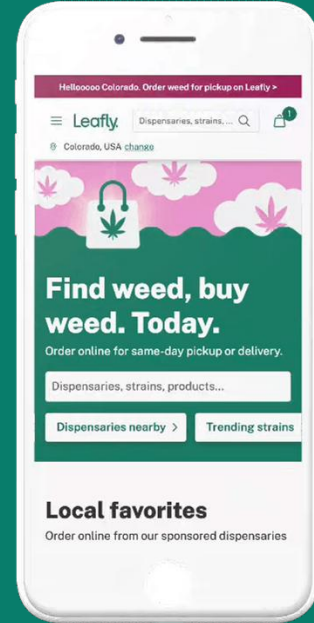
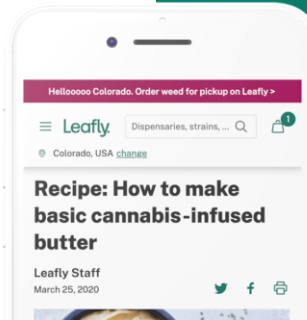
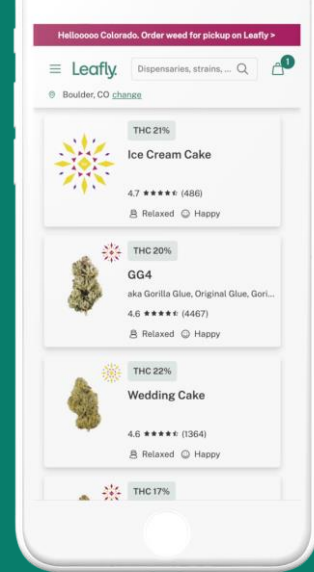
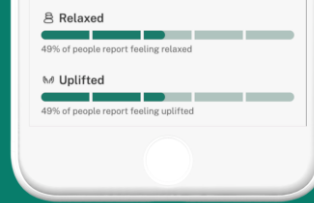
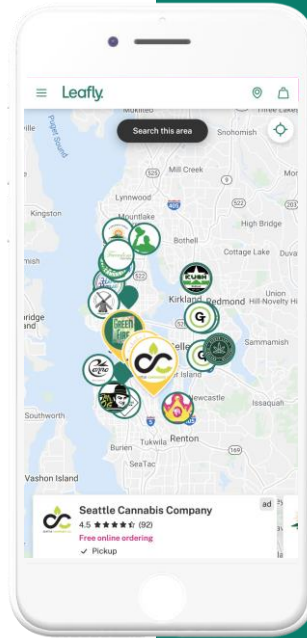


Leafly.

We help the world
discover cannabis.

June 2022

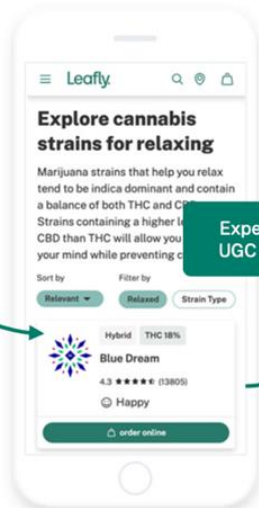


The informed way to shop for cannabis.

Leafly provides trusted content and connects consumers with retailers and brands



Discovery begins



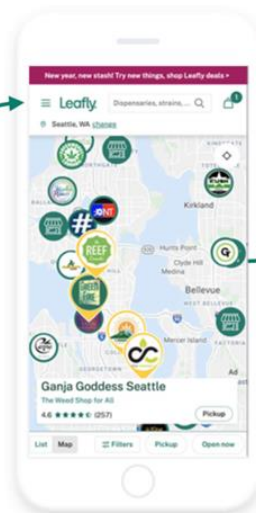
Expertise + UGC = trust

Lab and aggregate data help inform choice

Type	THC	CBD	THC:CBG	THC:THC	THC:THC:CBG
Hybrid	18%	1%	1%	1%	1%
Sativa	18%	1%	1%	1%	1%
Indica	18%	1%	1%	1%	1%
Hybrid	18%	1%	1%	1%	1%
Indica	18%	1%	1%	1%	1%

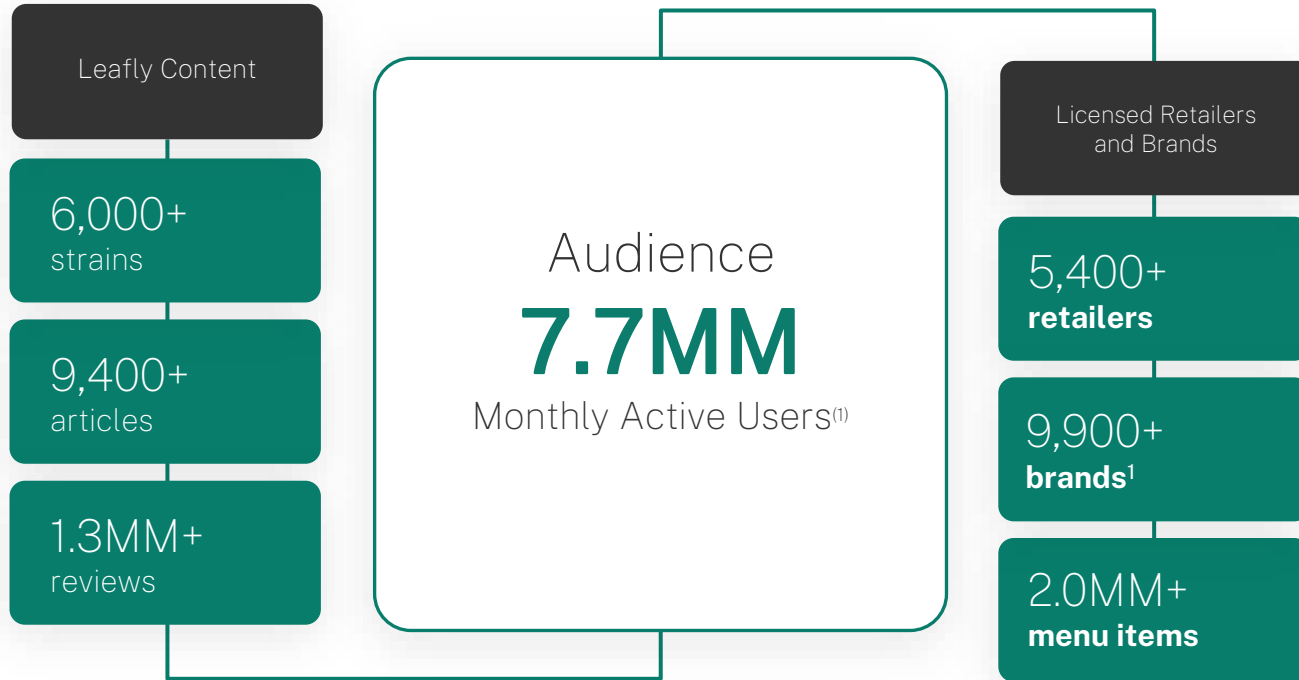
Dispensaries nearby

Compare products nearby



Leafly's peerless content attracts the world's biggest cannabis audience

Strain database, reviews, and news attract a large, diverse audience of consumers, retailers, and brands



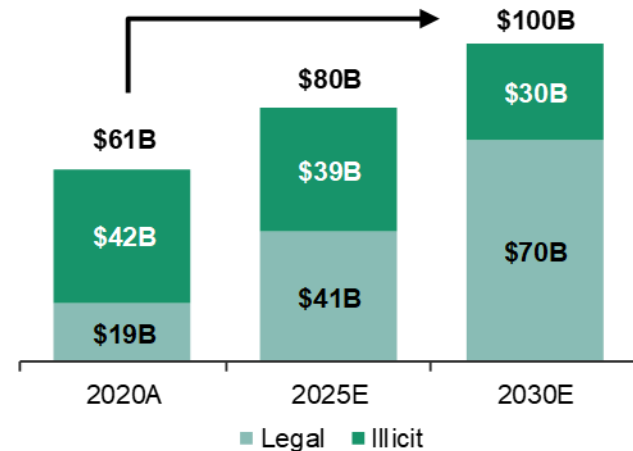
Legal cannabis access is **beyond the tipping point**

Consumption is expected to grow and Leafly is poised to take share

Market Drivers

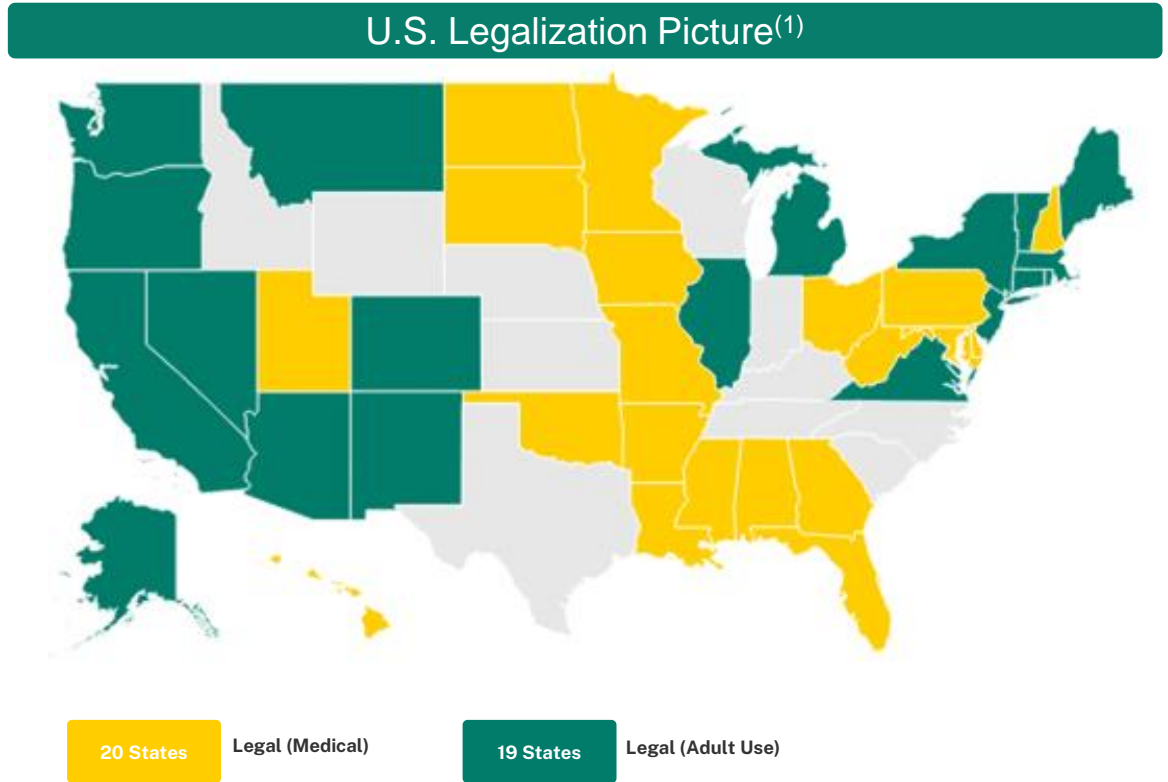
- New legal markets bring new retail licenses, greater access and more jobs, increased tax revenue to state and local governments
- Brand innovation: 18K brands, and growing that provide across growing set of form factors and use cases
- De-stigmatization of cannabis use

Total Addressable Market⁽²⁾



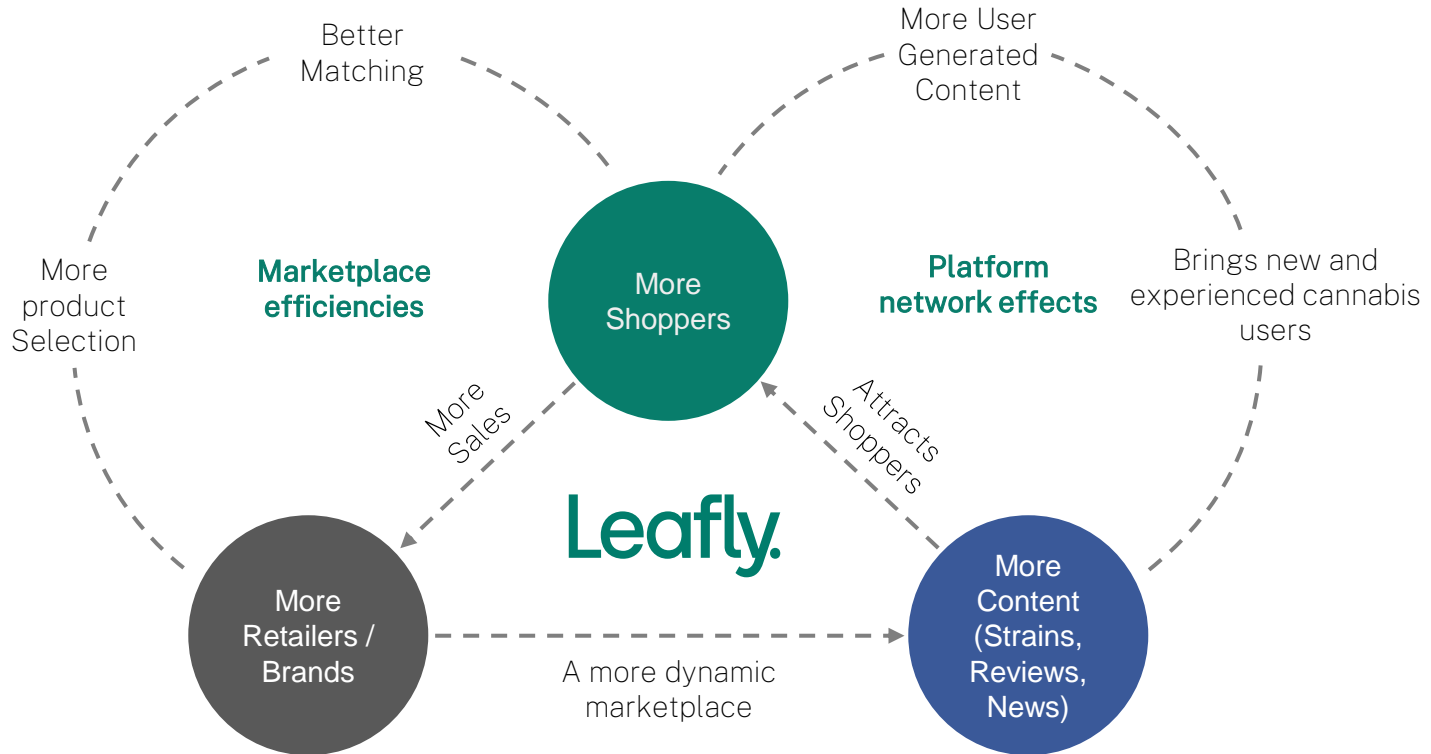
Leafly is ubiquitous in a rapidly growing cannabis market

- Over 53% of legal retailers in North America are paying subscribers on Leafly
- Newly legalized states on the East Coast represent a large market opportunity where Leafly has already established a leading, consumer-facing brand
- Implement local market strategic approach



Leafly's accelerating flywheel

Leafly's marketplace is an integral part of the cannabis ecosystem



The trusted source and shopping destination for cannabis consumers

Consumers turn to us for all things cannabis – what’s happening in cannabis, what to buy, where to buy it

News, education, advocacy



Leafly
Seeds of Change:
Strategies to create an equitable cannabis industry
By Jessica Bailey

Lifestyle
Recipe: How to make basic cannabis-infused butter

Leafly Staff
March 25, 2020



Cannabutter: A staple of DIY edibles. (Leafly)

Vape cart additive makers pull products as others go dark

David Downs
September 6, 2019



Strain library, 1.3MM+ customer reviews

Sort by Filter by
Relevant Relaxed Strain Type

4.6 ★★★★★ (1584) 29,488

Explore cannabis strains for relaxing

CBG 1% Limonene
energizing

★★★★★

This strain does not make me feel high, paranoid, or out of it. Time goes by as normal, it makes me feel normal and gives me my life back.



Leafly Strain of the Year: Dosidos

why we picked it

Leafly Strain of the Year 2021 is Dosidos
Leafly Staff
November 8, 2021
the year with Dosidos, a living legend

Stores, products, brands



Ruben's Doobies
4.9 ★★★★★



FLWRPOWR®

Best seller



RUNTZ flower 1/8th jar

Product rating: 4.1 ★★★★★

Cartridge

PowerPen 1:1 CBD/THC 1000mg
by FLWRPOWR

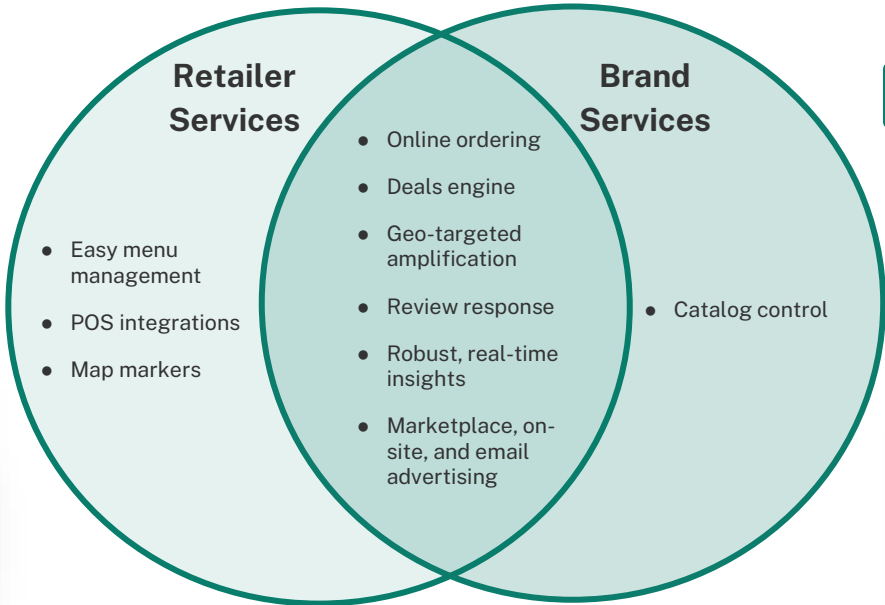
4.5 ★★★★★ (438)



Leafly offers a clear value proposition to retailers and brands

Retailers and brands can reach high-intent, high-value customers at their point of purchase

Retailer & Brand services



jack.jennings 8 months ago

Quality Service Atmosphere

★★★★☆ ★★★★★ ★★★★★

Eve made my day recommending a great limonene dominant strain.

You replied 7 months ago

Thank you for your kind words! We hope to see you again soon!

Review response

Local favorites

Order online from our sponsored partners.

The Reef - Seattle

★★★★★ (20)

10 min delivery only

Order online

Cookies Tacoma

★★★★★ (10)

15 min delivery only

Order online

Green Fire Cannabis - Seattle

★★★★★ (10)

15 min delivery only

Order online

Seattle Cannabis Company

★★★★★ (10)

15 min delivery only

Order online

How do you choose a great brand?

Khush Kush: What makes you happy?

This is Khush Kush because that represents an individual's right to a good lifestyle and natural medical relief. Our mission is to provide the highest quality cannabis products through our partners and bring them to you. We're all in, and we're growing.

MEDICAL AND RECREATIONAL

\$10 off Flower

Date range: Starts 06/25/2021

Active days: Every Friday

Discount: \$10 off

Items: 2

Show me

All results Cannabis Edibles Concentrates Va

Vape Pens

FLWRPWR

vape: Peanut...

Tinctures & Sublingual

Peppermint 10:1

Tincture

Flower

WeddingFLWR

Flower

SourPWRPunc

Catalog control

ORDERS BEING FILLED

CUSTOMER	PHONE	ORDER TYPE	STATUS	ORDER TOTAL	TIME TO DELIVER
James Willet	705240	Pickup	🚚	\$84.00	4m
Nick Hughes	710309	Pickup	🚚	\$6.00	4m
Jeff Tilly	710601	Pickup	🚚	\$42.00	4m
Josh Titus	712102	Pickup	🚚	\$4.00	3m
Nicole Smith	710703	Pickup	🚚	\$6.00	2m
Deborah Pentaki	714370	Pickup	🚚	\$29.70	2m
David Barne	718268	Pickup	🚚	\$82.00	2m
Cindy Williams	715200	Pickup	🚚	\$47.70	1m

Leafly

Your Sales

Weekly market

Top Products

PRODUCT	QUANTITY	UNIT PRICE	MARKET TOTAL
Black Rock 100 Pro-1000-1000	100	\$	\$100
Black Rock 100 Pro-1000-1000	100	\$	\$100

Advertising products create opportunity

Retailers



Brands



Leafly has the most comprehensive cannabis technology platform

Leafly has an unrivaled consumer reach and opportunity to convert its audience into shoppers

	Leafly	weedmaps	dutchie	♥ Jane	springbig	HEADSET
B2C	Consumer Marketplace	●	●	◐	◐	○
	Consumer Matching Technology	●	○	○	◐	○
	Content & Education Library	●	◐	○	○	◐
	Size of Audience	●	◐	◐	◐	○
	Reviews	●	◐	○	◐	○
B2B	Market Penetration	●	●	◐	◐	○
	Ecomm-Enablement	◐	◐	●	●	○
	Monetization at Scale Pre-Federal Legalization	◐	●	◐	◐	◐
	Data Insights	◐	◐	◐	◐	●

IV. Financial Overview

Launch your Leafly store on your budget

Two package levels plus an ala carte ad suite
turn local shoppers into loyal customers



Starter

Menu embed, unlimited
orders, everything you
need to open up on Leafly



Pro

Bump up your ranking, get
local competitive analysis,
unlimited deal posting

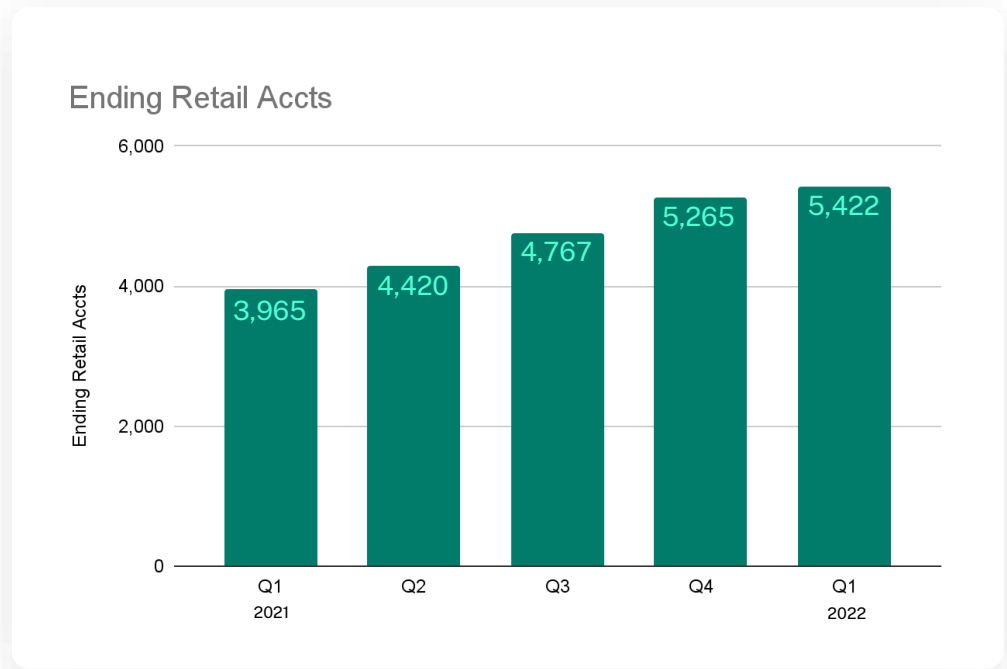


Boosts

Ala carte options like top-
of-page placement and
map spotlight

Growth in retail accounts

- Retail revenue grew 17% YoY
- Ending retail accounts up 37% YoY
- Expanded sales team capacity to capture growth opportunities
- Legalized, recreational cannabis expands local markets in New Jersey & New Mexico



Revenue breakdown

Revenue (\$ in millions)

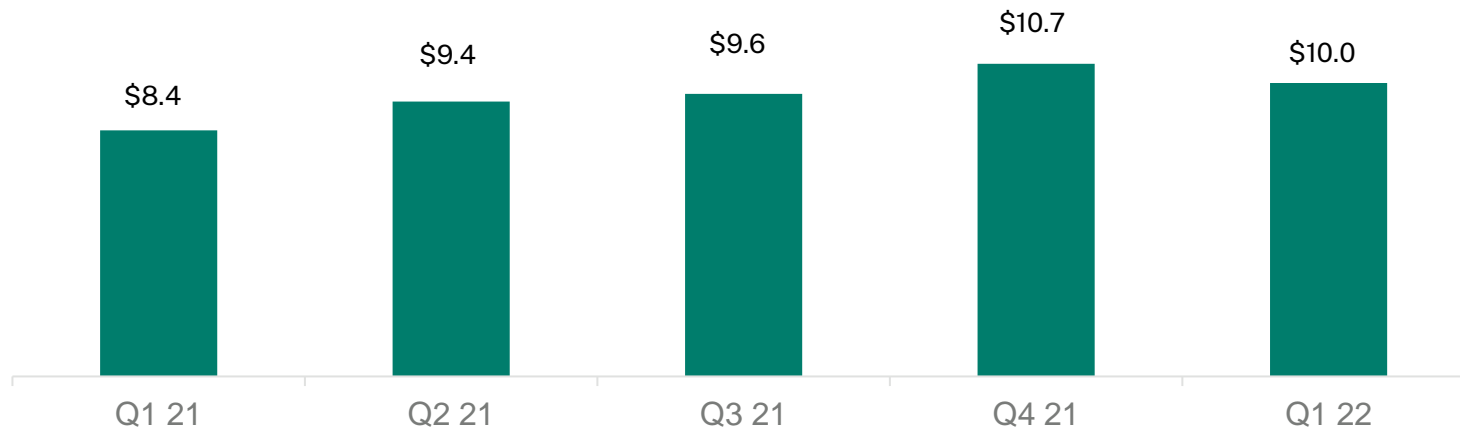
■ Retail ■ Brand



Y/Y Growth % 3.7% 18.2% 21.0% 30.0% 20.5%

Consistent high gross margin

Gross Profit (\$ in millions)



Gross Margin % 88%

89%

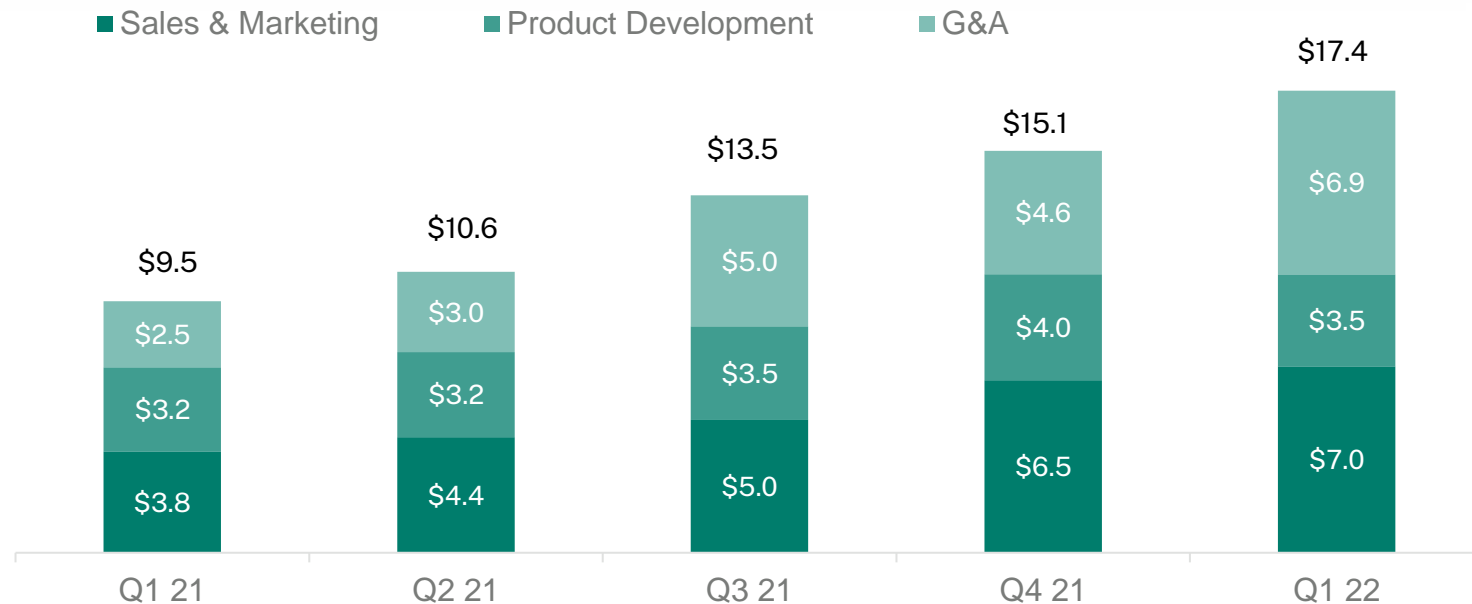
88%

88%

87%

Investing in the business to drive growth

Operating Expense (\$ in millions)



Y/Y Growth % (37)%

22%

65%

70%

83%

Net loss to Adjusted EBITDA

	March 31, 2022	March 31, 2021	Explanation
Net loss	\$ (19,376)	\$ (1,109)	
Interest expense, net	697	(1)	Interest expense, net increased due to the issuance of convertible notes in February of 2022. There were no outstanding convertible notes in Q1 2021.
Depreciation & amortization expense	52	80	Includes depreciation for property and equipment. No internal-use software costs have been capitalized.
EBITDA	(18,627)	(1,030)	
Stock-based compensation	1,924	181	Higher SBC due to operating as a public company and hiring several senior level executives.
Transaction expenses	874	–	Costs related to the closing of the business combination with Merida Merger Corp I.
Change in fair value of derivatives	10,397	–	Fair value accounting for warrants and other derivatives held on our balance sheet since the business combination.
Adjusted EBITDA	(5,432)	(849)	

Growth vectors



Leafly.