



GLASS HOUSE
GROUP

APRIL 2021 INVESTOR PRESENTATION



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Certain information set forth in this presentation, together with any supplements and any other information that may be furnished to prospective investors by the Corporation or BRND in connection therewith, 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 the Corporation or BRND expects or anticipates will or may occur in the future, statements related to the Corporation’s business strategy objectives and goals, and the Corporation’s 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”, “should”, “anticipate”, “believe”, “expect”, “intend”, “potential”, “estimate”, “budget”, “scheduled”, “plans”, “planned”, “forecasts”, “goals” and similar expressions or the negatives thereof. Such statements are based on the Corporation’s management’s belief or interpretation of information currently available.

In particular, and without limiting the generality of the foregoing, forward looking information in this presentation includes statements related to the completion of the Transaction between BRND and GH Group, the related transaction expenses and level of related share redemptions, the completion and estimated size of the related private placement, GH Group’s business plans and strategies, the addressable markets for GH Group’s products, GH Group’s competitive position, GH Group’s ability to develop products, scale production and distribute products, the proposed acquisition of the Southern California Greenhouse and the proposed Element 7 mergers, and the proposed use of BRND’s escrowed funds and proceeds from the related private placement. In addition, the financial forecasts and estimates contained under “**Financial Projections (Pro Forma)**” and elsewhere in this presentation, including forecasted revenue and adjusted EBITDA, constitute “**forward looking information**” and a “**financial outlook**” within the meaning of applicable Canadian securities laws. Such information is being provided to demonstrate the potential benefits of the Transaction and related private placement and may not be appropriate for other purposes, and should not be relied upon as necessarily being indicative of future financial results.

Forward-looking statements are neither historical facts nor assurance of future performance. Forward-looking statements in this business overview include statements regarding: the Transaction; the Corporation’s retail expansion strategy and plans to grow its market share in existing and new markets; the Corporation’s investment in new technologies and products; the Corporation’s expansion of production capacity; the development and expansion of the Corporation’s brands; strategic acquisition opportunities; the future size of the cannabis market in California and the United States; the receipt of licenses from regulatory authorities; the proposed acquisition of the Southern California Greenhouse and the proposed Element 7 mergers; and the Corporation’s future financial performance.

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This presentation makes reference to certain non-U.S. GAAP measures, such as adjusted EBITDA and free cash flow. These measures are not recognized under U.S. GAAP and do not have a standardized meaning prescribed by U.S. GAAP. Rather, these measures are provided as additional information to complement U.S. GAAP measures by providing further understanding of GH Group’s results of operations from management’s perspective. Market participants frequently use non-U.S. GAAP measures in the evaluation of issuers. Adjusted EBITDA is defined as adjusted earnings before interest, taxes, depreciation and amortization, and free cash flow is defined as cash flows related to operating activities less additions to property, plant and equipment and net increase or decrease in finite life intangible assets. GH Group and BRND believe these non-GAAP measures of financial results provide useful information to management and investors re gardening certain financial and business trends relating to GHG’s financial condition, performance and results of operations. GHG’s management uses these non-GAAP measures for trend analyses and for budgeting and planning purposes. GHG and BRND believe that the use of these non GAAP financial measures provides an additional tool for investors to use in evaluating projected operating results and trends in and in comparing GHG’s financial measures with other similar companies, many of which present similar non GAAP financial measures to investors. Management of GHG and BRND do not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude significant expenses and income that are required by GAAP to be recorded in GHG’s financial statements. In addition, they are subject to inherent limitations as they reflect the exercises of judgments by management about which expense and income are excluded or included in determining these non GAAP financial measures. You should review GHG’s audited financial statements, which will be presented in the prospectus and registration statement to be filed with the SEC and Canadian securities regulators in connection with the proposed Transaction, and not rely on any single financial measure to evaluate GHG’s business.



GLASS HOUSE GROUP

#1 CANNABIS COMPANY

IN THE

#1 MARKET IN THE WORLD





OUR MISSION

CONTINUE TO EXPAND INTO THE LARGEST AND MOST PROFITABLE VERTICALLY INTEGRATED CANNABIS COMPANY IN CALIFORNIA, DESIGNED TO DELIVER BRANDS TO CONSUMERS ACROSS ALL SEGMENTS



EXPERIENCED EXECUTIVE LEADERSHIP



KYLE KAZAN
Co-founder,
Chairman & CEO



GRAHAM FARRAR
Co-founder,
President & Board Director



Mr. Kazan:

- 30+ years of successful Private Equity & investment experience with focus on real estate
- Launched 23 PE funds, over \$2.75B current value owned & managed properties
- Joined cannabis industry in 2016, co-founding what would become Glass House Group

Mr. Farrar:

- 20+ years of serial entrepreneurship, including participating in two IPOs
- Part of original/founding teams at Software.com, Sonos, & iStoryTime Inc. (zuuka)
- Joined cannabis industry by founding Elite Garden Wholesale, an ag-tech hydroponics supply company
- Co-founded what would become Glass House Group in 2016



JONATHAN SANDELMAN
Chairman, Mercer Park LP
CEO, Ayr Wellness



JAMIE MENDOLA
Head of Strategy and M&A,
Mercer Park LP and Ayr
Wellness



Mr. Sandelman:

- 30-year veteran of banking and finance, with a history of generating shareholder value
- Served as President of Bank of America Securities through the early 2000s before founding multi-strategy hedge fund Sandelman Partners
- Sponsored the first cannabis SPAC in 2017; now Ayr Wellness (AYR.A, AYRWF)

Mr. Mendola:

- 20-yr veteran as a private equity and hedge fund investor
- Founder of Pacific Grove Capital and Partner at Scout Capital
- Led over \$1 billion in cannabis M&A acquisitions at AYR



UNMATCHED POTENTIAL

GHG is in a strong position to build leading, lasting brands

1

+

2

=

3

LARGEST CULTIVATION FOOTPRINT AND 100% OWNED & UNENCUMBERED REAL ESTATE =>
THE MOST CAPACITY AND A COMPELLING COST STRUCTURE

LARGEST RETAIL FOOTPRINT, DELIVERY NETWORK AND DISTRIBUTION CHANNELS =>
STRONG ACCESS TO CUSTOMER TOUCH POINTS AND SHELF SPACE TO DRIVE BRAND AWARENESS AND PLACEMENT

A BRAND-BUILDING MACHINE => BEST-IN-CLASS CULTIVATION FACILITIES BUILT AT SCALE TO DEVELOP OWNED BRANDS, PROVIDE ADVANTAGE IN CONSOLIDATION OF THE MARKET AND MAKE GHG THE PARTNER OF CHOICE

X

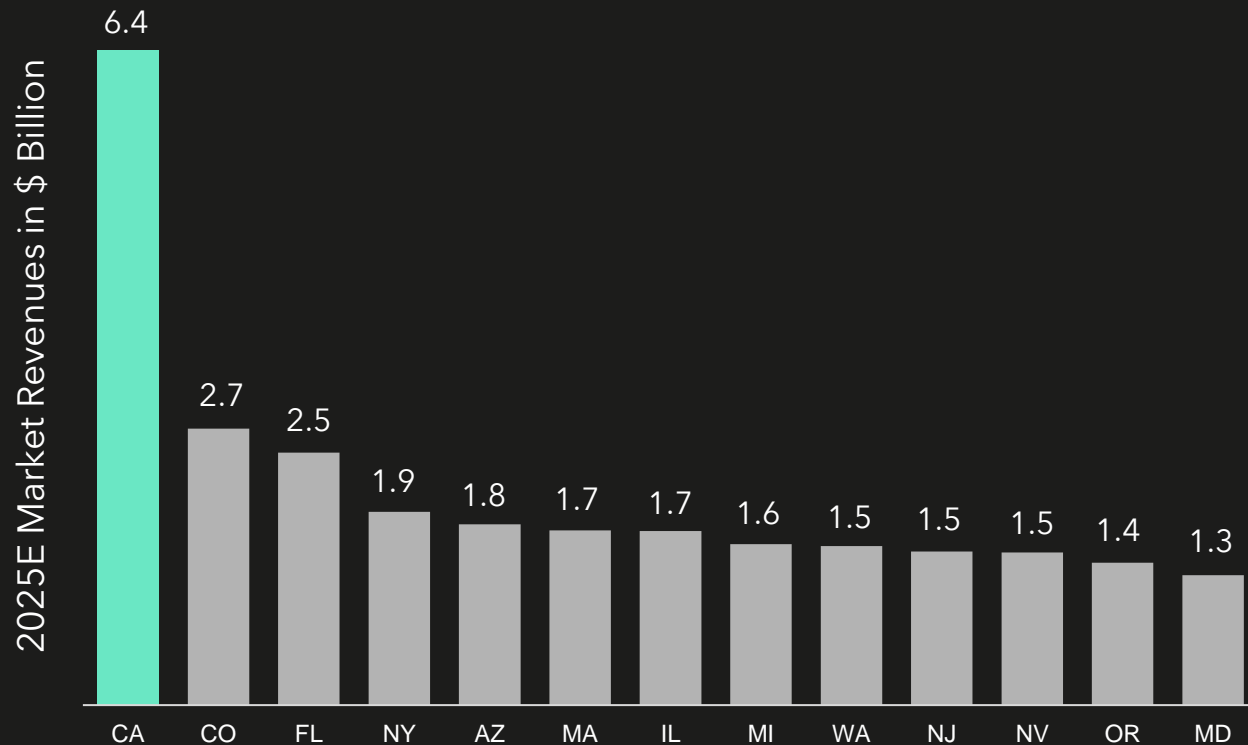
THE FREE CALL

GHG INTENDS TO BE A LEADER IN THE CALIFORNIA CPG MARKET AND WHEN THE INTERSTATE COMMERCE WALLS COME DOWN, GHG WILL BE IN A STRONG POSITION TO CARRY THAT LEADING MARKET SHARE AND COST-ADVANTAGED POSITION THROUGHOUT THE US



THE LARGEST SINGLE U.S. CANNABIS MARKET

California is over 2X the size of the next biggest market;
Almost as big as the next three states combined



HIGH GROWTH & CONSOLIDATION POTENTIAL



31 Million Adults



279 Million Tourists



> 6,000 Cultivators



> 1,000 Distributors



> 1,000 Retailers



> 1,600 Brands

GLASS HOUSE GROUP AT A GLANCE



UNMATCHED CAPACITY

- Currently operates > 500,000 sq. ft. of greenhouses
- Planned **6 million sq. ft.** of cultivation in state-of-the-art greenhouses, or over 100 football fields¹
- **1.7 million** pounds of biomass per annum after full greenhouse conversion¹

UNMATCHED ROUTE-TO-MARKET

- Currently operating 4 dispensaries
- Planned owned retail footprint of **21 stores operational by Q1 2022²**
- CPG: pipeline to access **700+** CA dispensaries through distribution network

UNMATCHED EXECUTION

- Excellence across cultivation, production, retail and branding moved Glass House to **#2 flower brand** (Dec '20) from #63 in <12 months

UNMATCHED FINANCIAL PROFILE

- 2022E Revenue **\$326 million**^{1,2}, 2023E **\$601 million**^{1,2}
- 2022E Adj EBITDA **\$104 million**,^{1,2,3} 2023E **\$240 million**^{1,2,3}
- Existing GHG is currently Adj **EBITDA positive**

1. Including Southern Cal Greenhouse acquisition
 2. Including Element 7 licenses
 3. See Non-GAAP measures and Forward-Looking Information

THE GHG VERTICAL MODEL



LEVERAGING OUR FULLY VERTICALLY INTEGRATED FOOTPRINT TO EXECUTE OUR CPG GROWTH PLAN

OPERATIONS



UP TO 6 MILLION SQ. FT.¹ OF STATE-OF-THE-ART CULTIVATION MEANS CONTROL OVER CRITICAL INPUTS



20K SQ. FT. LICENSED AND OPERATIONAL MANUFACTURING LAB WITH TYPE 6, 7 & 11 CAPABILITIES

RETAIL



21+ RETAIL LOCATIONS² AND DELIVERY MEANS CONTROL OVER PRODUCT PLACEMENT, POSITIONING & DISTRIBUTION



EXPANSIVE RETAIL NETWORK FORMS FOUNDATION FOR STATE-WIDE DELIVERY

HOUSE OF BRANDS



BRANDS POSITIONED TO CAPTURE CONSUMPTION GROWTH ACROSS KEY SEGMENTS + DEMOS AND THE CAPITAL TO SUPPORT THEM



EXISTING BRANDS COVER 80% OF CANNABIS CATEGORIES



1. Including SoCal Greenhouse acquisition
2. Including Element 7 licenses

CURRENT CAPACITY OF GLASSHOUSE



A HISTORY OF SUCCESSFUL CULTIVATION AT SCALE



PADARO - CARPINTERIA



CASITAS - CARPINTERIA

Over **500,000 sq. ft.** of green house space located in Santa Barbara county, **successfully converted from horticulture to cannabis** throughout 2016-2020

Over **113,000 pounds (dry)** of annual biomass cultivation capacity (six crops per year)

Cost advantage from **100% owned and unencumbered real-estate**

<\$150 cost/lb fully loaded, including labor, utilities, consumables and testing¹

1. Based on historical costs

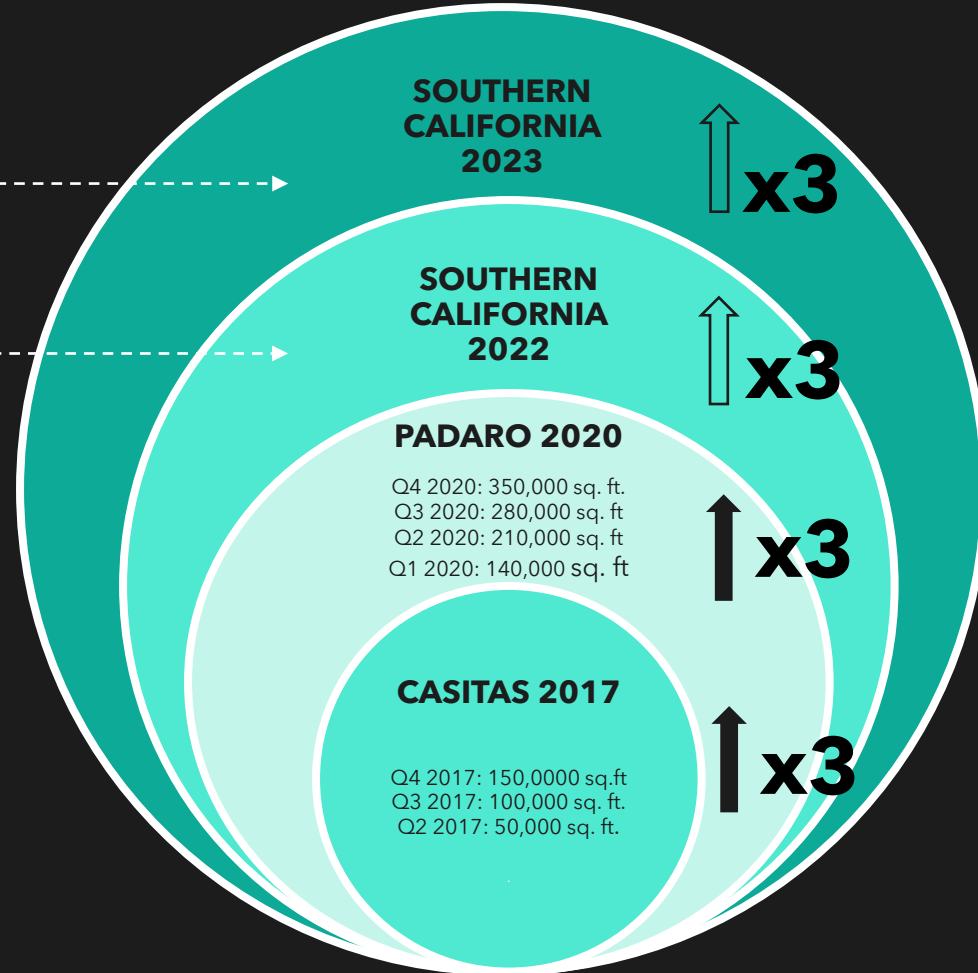


CULTIVATION

WE WILL KEEP EXPANDING OUR FOOTPRINT - **AS WE HAVE DONE BEFORE**

PHASE 2: +2MM SQ. FT
(+500K sq. ft. per quarter)

PHASE 1: +1MM SQ. FT
 • Q4 2022: + 500K sq. ft.
 • Q3 2022: + 250K sq. ft.
 • Q2 2022: + 250K sq. ft.



3,300,000 SQ. FT ¹

1,300,000 SQ. FT

500,000 SQ. FT

150,000 SQ. FT



Cumulative Planted SQ. FT.

1. Plans are to ultimately expand total operations to 6MM SQ.FT.

SOUTHERN CALIFORNIA GREENHOUSE ACQUISITION



**5.5 MILLION SQ. FT. OF HIGH TECH, BEST IN CLASS, CONTROLLED ENVIRONMENT AG GREENHOUSES. PROVIDE OPTIMAL QUALITY AND EFFICIENCY YEAR-ROUND
20 ACRES OF SUPPLEMENTAL LIGHT ALLOWING INDOOR QUALITY AT CLOSE TO OUTDOOR COSTS**



UNMATCHED CAPACITY



NEW, UNMATCHED CAPACITY

UNPARALLELED ABILITY TO SUPPLY CALIFORNIA AND BEYOND



PLANNED CONVERSION PROJECT

- 160 acre property in Southern California
- Total of 5.5 million sq. ft. across six greenhouses
- Phase I - conversion of two greenhouses (1.76mm sq. ft.) starting in 2H 2021
- Based on existing Glasshouse yields, total biomass capacity of **1.7 million** dry pounds/yr.
- Property is 100% owned and unencumbered

UNMATCHED RETAIL OPPORTUNITY



21 RETAIL LOCATIONS ACROSS THE STATE¹

1. Including 17 Element 7 licenses expected to open from mid-2021 to Q1 2022

RETAIL AND DISTRIBUTION



BUD & BLOOM - SANTA ANA
11 coolest dispensaries - VenueReport



THE FARMACY - SANTA BARBARA
Voted best local dispensary 2020



THE POTTERY - LOS ANGELES
Listed in Top 17 best dispensaries in LA by Thrillist



THE FARMACY - BERKELEY
Best delivery East Bay 2021

DELIVERY FROM EACH LOCATION



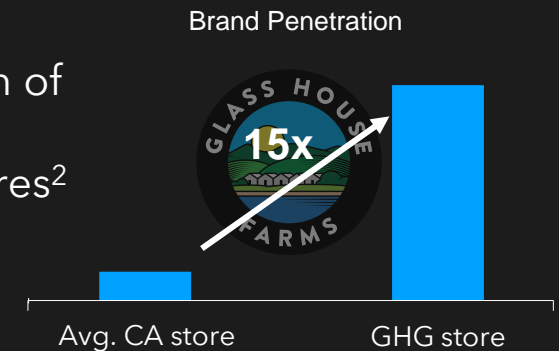
UNMATCHED OPPORTUNITY

GHG RETAIL SUCCESS STORY TO DATE

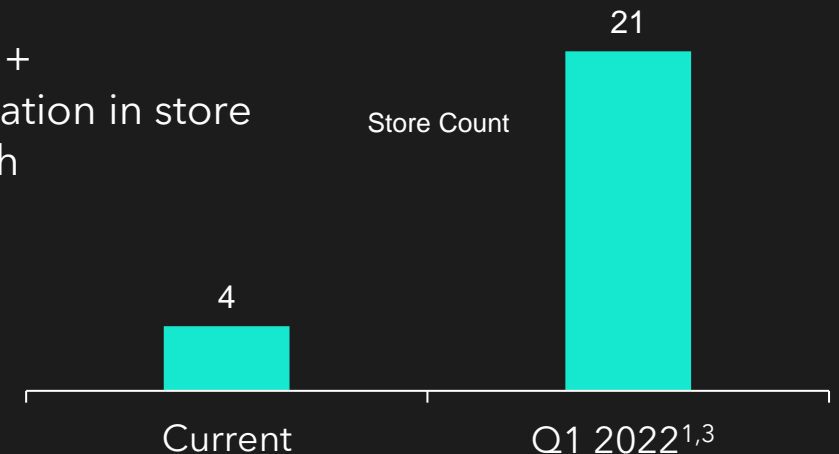
- Total transactions in 2020 (Brick & Mortar + delivery) **365,557**
- Average ticket in-store **\$65**
- Average ticket delivery **\$101**
- Revenue/Sq. Ft. **\$2,485**
\$7,705 (The Farmacy SB)
- Loyalty programs **70K consumers**
(+19% YoY)

DRIVING FUTURE GROWTH

- 15x higher penetration of **Company brands** in **Company owned** stores²



- Store growth + Brand penetration in store = CPG growth



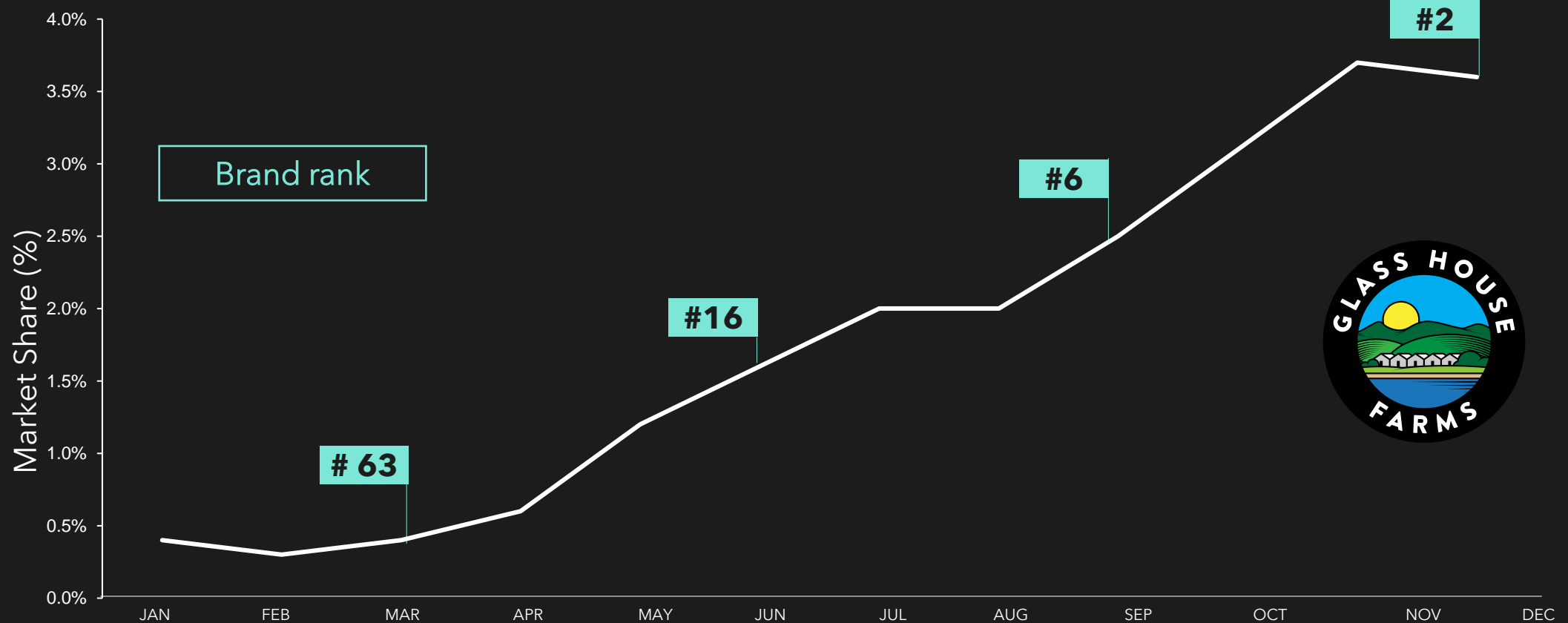
1. Including the impact of the Element 7 licenses
 2. In dollar value sold
 3. See Forward-Looking Information



UNMATCHED EXECUTION

FIRST BRAND LAUNCHED IS A RESOUNDING MARKET SUCCESS

2020 GHF \$ FLOWER MARKET SHARE AND BRAND RANKING



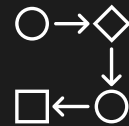


UNMATCHED EXECUTION

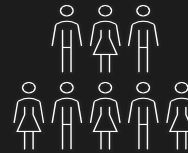
2020 PERFORMANCE



Grew both cultivation footprint and production **>300%**



Reduced cycle time **25%** and increased production **18X**



Opened **250 new doors**, reaching **\$4.2M** monthly sales in Dec. 2020



Increased GHF portfolio shares in group stores from 6% to **28%**



Built consumer-focused brand from #63 to **#2** flower brand in CA

CULTIVATION

SUPPLY CHAIN

SALES

RETAIL

MARKETING

Revenue growth of **185%**¹

1. 2020 vs. 2019 growth rate based on audited financial statements

CONSUMER CENTRIC BRANDS



	GLASS HOUSE FARMS	FORBIDDEN FLOWERS	MAMA SUE
TARGET CONSUMER	Everyday recreational cannabis consumer	Self-expressed Gen Z & Millennial female consumers	35+ Wellness Warrior
BRAND POSITIONING	Natural, real, everyday enjoyment for everyone; the Whole Foods of cannabis, minus the price tag	Social statement, Instagram-able hemp & cannabis, with an attitude	Approachable cannabis and hemp wellness solutions
KEY PRODUCTS SEGMENTS	1. Flower, pre-roll 2. Vape ¹	1. THC Flower, pre-rolls 2. Hemp flower, pre-rolls, edibles 3. Vape ¹	1. Tinctures 2. Edibles, topicals ¹
SIZE OF PRIZE	\$1.8B combined segments (#2 flower brand in CA)	\$540MM THC flower & pre-rolls* + national hemp market	\$520M THC edibles + topical + national hemp market
ABILITY TO WIN	Greenhouse cannabis craft at scale (sustainably & reliably powered by CA sun and tech) + COGS advantage	Bella Thorne's authenticity, reach and edge; high-touch portfolio	Sue Taylor's gentle and authentic wellness philosophy; premium, benefit-driven portfolio

Source: All market data per BDS Analytics 2020
1. Product in development

* Assumes 30% of total segment = female consumption



2020 CALIFORNIA CANNABIS SALES = \$3.6 BILLION

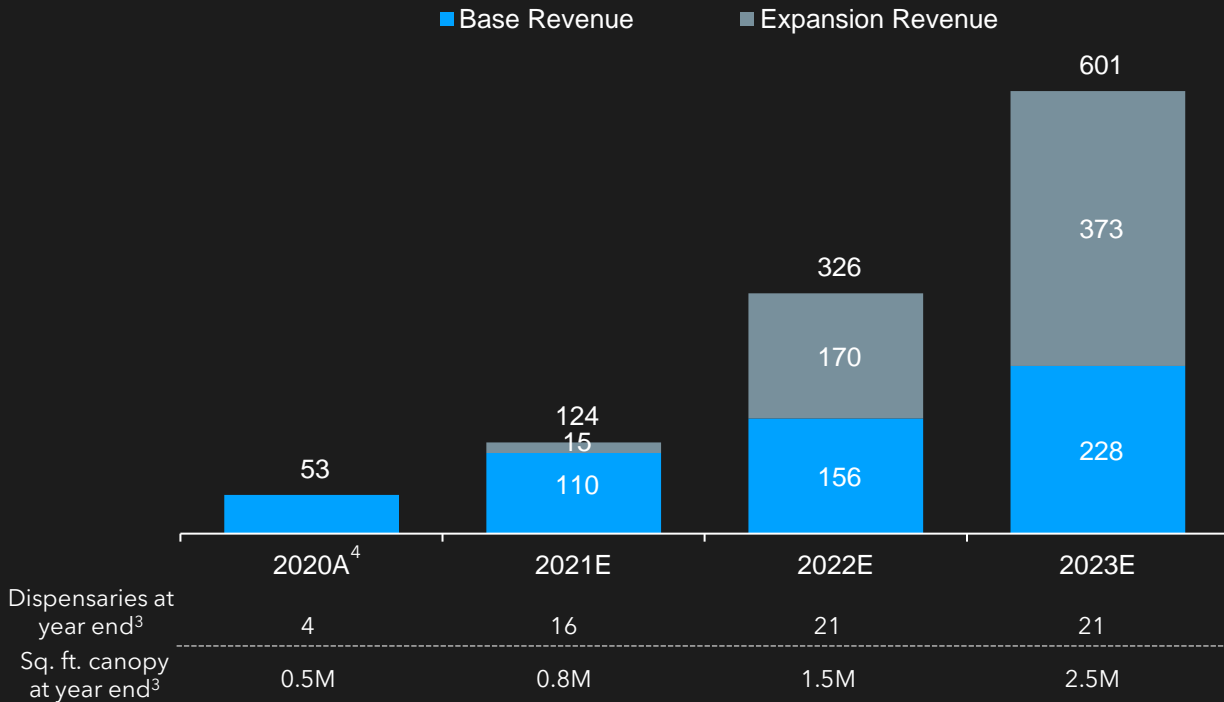
GLASS HOUSE GROUP BRANDS POISED TO COVER **80%** OF THE MARKET



Source: BDS Analytics, Jan-Dec 2020
1) Product in development



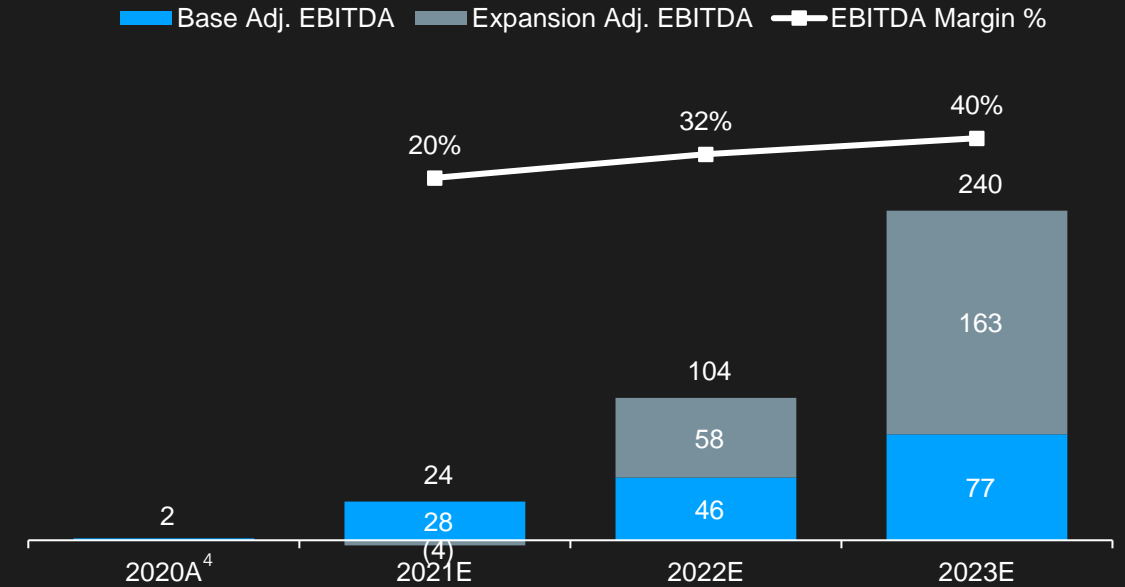
Pro Forma Revenue (US\$ millions)^{1,2}



Drivers:

- Cultivation expansion from 500K sq. ft. to 2.5mm sq. ft. by 2023 with expansion potential to 6mm sq. ft.
- Retail expansion from 4 to 21 dispensaries by Q1 2022 with Element 7 license locations
- Leveraging leading CA brand with further penetration and share of shelf / wallet

Pro Forma Adj. EBITDA (US\$ millions)^{1,2}



Drivers:

- Growth in GHG branded products in GHG dispensaries (internally sourced)
- Focus on higher margin CPG products
- In-store efficiency
- Cultivation productivity

1. Expansion revenue and adjusted EBITDA includes the impact of the cultivation capacity associated with the SoCal Greenhouse acquisition and includes the impact of the 17 retail locations associated with the Element 7 license applications

2. See Forward-Looking Information

3. Including the impact of the SoCal Greenhouse acquisition and Element 7 merger

4. Revenue adjusted to include economic interest in Pottery dispensary (35%), reward program and 2021 wholesale audit adjustment; EBITDA adjusted to exclude non recurring expenses; see "Non - GAAP Reconciliation"

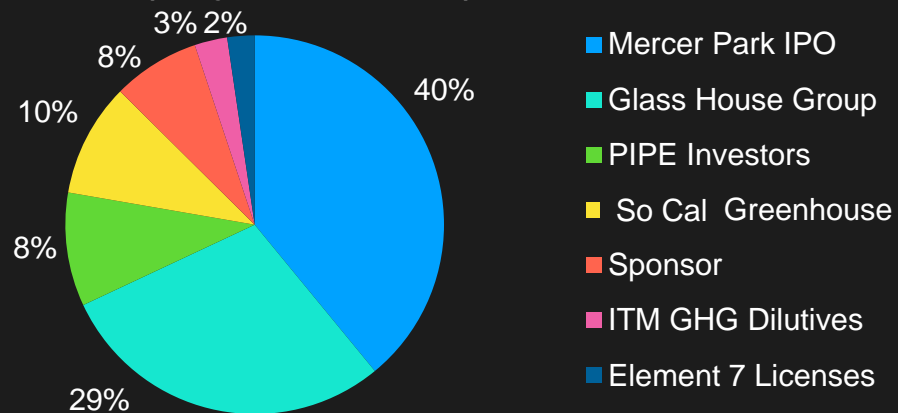


TRANSACTION SUMMARY

Transaction Highlights:

- Purchase price for all assets of \$567m¹ comprised of:
 - \$325m purchase price for Glass House Group consisting of:
 - \$292m in share consideration and assumption of ~\$33m in net debt^{2,3}
 - \$24m purchase price for Element 7 licenses payable in share consideration
 - \$219m purchase price for SoCal Greenhouse consisting of:
 - \$100m in share consideration and \$119m of cash consideration
 - \$75m max earnout based on Adjusted EBITDA⁵ earned over 12-month period ending July 2024⁴
- \$85m PIPE financing and \$407m in funds held in escrow³
- Glass House Group founders to hold multiple voting shares (50 votes per multiple voting share - resulting in Glass House Group founders retaining >50% voting interest)
- Transaction expected to close in H1 2021

Pro-Forma Equity Ownership⁶



1. Excludes possible earnout for SoCal Greenhouse acquisition and \$28m in intrinsic vested option value attributable to Glass House Group
 2. Includes ~\$35m of preferred shares; includes cash and debt as at Dec 31, 2020; excludes \$28m in intrinsic vested option value attributable to Glass House Group;
 3. ~\$13m of GHG convertible debentures that are converting into preferred shares are converting into common shares of the PIPE
 4. Earnout formula equal to 3.5x adjusted EBITDA earned over the 12-month period ending July 31, 2024 less upfront purchase price (\$219m) less facility related capex incurred up to July 31, 2024
 5. See Non-GAAP measures

Pro-Forma Capitalization

(US\$ millions, except per share price or as otherwise noted)

Share Price	\$10.00
Fully Diluted Shares Outstanding ⁷	101
Equity Value	1,009
Add: Preferred Equity & Debt	36
Less: Cash	(355)
Total Enterprise Value	689

Trading Metrics	CY21E	CY22E	CY23E
TEV / Revenue	5.6x	2.1x	1.1x
Revenue	124	326	601
TEV / Adj. EBITDA	28.2x	6.6x	2.9x
Adjusted EBITDA ⁵	24	104	240
Adjusted EBITDA Margin	20%	32%	40%

Sources & Uses⁸

(US\$ millions)

Sources:

Funds in Escrow	407
PIPE Proceeds ³	85
Shares Issued to GHG, Element 7 & Ventura	416
Mercer & GHG Cash on Hand	19
Rolled Debt & Preferred Shares ⁹	36
Total Sources	963

Uses:

Shares Issued to GHG, Element 7 & Ventura	416
Cash Portion of Ventura Acquisition	119
GHG Debt & Preferred Shares	49
Transaction Costs and Other Expenses	24
Remaining Cash	355
Total Uses	963

6. Treasury method basis
 7. Treasury method basis; dilutive securities exclude 30.0m @ \$11.50 per share and 4.1m @ \$10.00 per share
 8. Assumes no redemptions; Glass House Group cash as of December 31, 2020; Mercer Park cash as of September 30, 2020; Includes estimated transaction expenses
 9. Preferred shares may be converted into common shares of mercer park at \$10 equivalent price

COMPARABLE COMPANIES



<i>(US\$ millions)</i>	Mkt. Cap	TEV	TEV / Revenue			TEV/EBITDA			22E/20E CAGR		22E/21E Growth		21E	22E
			CY21E	CY22E	CY23E	CY21E	CY22E	CY23E	Revenue	EBITDA	Revenue	EBITDA	EBITDA Margin	EBITDA Margin
Curaleaf	\$10,654	\$10,693	8.5x	5.8x	4.6x	29.3x	17.0x	13.3x	69%	109%	46%	72%	29%	34%
GTI	\$6,132	\$5,953	7.0x	5.3x	4.2x	19.2x	13.9x	11.1x	42%	56%	31%	38%	36%	38%
Trulieve	\$6,068	\$5,903	7.0x	5.4x	5.0x	15.8x	12.1x	10.0x	44%	38%	28%	30%	44%	45%
Verano	\$5,664	\$5,543	7.2x	4.8x	3.9x	16.9x	10.8x	9.2x	124%	123%	48%	56%	42%	45%
Cresco	\$4,950	\$5,051	6.3x	4.6x	3.8x	19.5x	12.9x	10.8x	51%	88%	37%	51%	32%	36%
TerrAscend	\$2,741	\$2,645	9.1x	6.2x	5.0x	22.0x	13.6x	11.3x	65%	106%	46%	61%	41%	46%
AYR Wellness	\$1,855	\$1,827	4.7x	2.6x	2.2x	12.0x	6.1x	4.9x	112%	129%	82%	97%	39%	42%
Columbia Care	\$1,897	\$1,764	3.6x	2.4x	1.9x	18.3x	8.6x	6.7x	98%	na	45%	113%	19%	29%
Jushi	\$1,707	\$1,617	7.2x	4.3x	3.8x	34.6x	13.9x	12.0x	115%	na	67%	149%	21%	31%
Harvest	\$1,209	\$1,335	3.5x	2.8x	na	16.3x	9.7x	na	44%	169%	27%	69%	22%	29%
Planet 13	\$1,387	\$1,257	9.0x	6.2x	na	30.7x	18.2x	na	65%	121%	45%	68%	29%	34%
4Front	\$737	\$768	4.8x	3.3x	na	16.7x	10.3x	na	62%	292%	47%	62%	29%	32%
MedMen	\$705	\$755	4.6x	4.5x	4.3x	neg	41.9x	37.4x	0%	na	3%	nmf	neg	11%
Charlotte's Web	\$617	\$573	4.4x	3.2x	2.5x	nmf	33.0x	15.6x	36%	na	38%	nmf	1%	10%
TPCO Holdings	\$931	\$556	1.8x	1.0x	na	42.2x	5.4x	na	73%	na	78%	nmf	4%	18%
Acreage	\$526	\$476	2.5x	1.8x	1.5x	21.6x	8.4x	8.3x	30%	na	37%	159%	12%	22%
Vireo	\$308	\$281	3.9x	2.7x	na	28.8x	11.5x	na	47%	na	43%	150%	13%	23%
Lowell Farms	\$293	\$272	4.4x	2.3x	na	6.5x	na	na	61%	na	88%	na	67%	na
Straight Average			5.5x	3.9x	3.6x	21.9x	14.6x	12.5x	63%	123%	47%	84%	28%	31%
Adj. Average			5.3x	3.7x	3.9x	21.3x	11.5x	10.3x	55%	113%	42%	72%	31%	31%
Mercer (Glass House Group)	\$1,009	\$689	5.6x	2.1x	1.1x	28.2x	6.6x	2.9x	149%	nmf	163%	324%	20%	32%



KYLE KAZAN

Co-founder, Chairman & CEO



GRAHAM FARRAR

Co-founder, President & Board Director



DERREK HIGGINS

Chief Financial Officer



DARYL KATO

Chief Operating Officer



JENNIFER BARRY

VP Retail



VILAY MATUSKA

VP Marketing



GERRIT VANDERKOOY

VP Cultivation



JAMIN HORN

General Counsel



JOE ANDRAEA

VP Business Development



FRANCESCA BROOKS

VP Human Resources



- ✓ CALIFORNIA PURE PLAY
- ✓ CALIFORNIA IS THE BEST BRAND BUILDING MARKET IN THE US
- ✓ CALL OPTION ON INTERSTATE COMMERCE

1 CANNABIS COMPANY IN THE # 1 MARKET IN THE WORLD



APPENDIX



KYLE KAZAN

- Co-founder, Chairman & CEO of Glass House Group
- 30+ years of successful Private Equity & investment experience with focus on real estate
- Launched 23 PE funds, over \$2.75B current value owned & managed properties
- Joined cannabis industry in 2016, co-founding what would become Glass House Group
- Former law enforcement officer & special ed teacher
- Frequent guest professor in business; graduate of and former varsity basketball player for USC



GRAHAM FARRAR

- Co-founder, President & Board Director of Glass House Group
- 20+ years of serial entrepreneurship, including taking two companies public
- Part of original/founding teams at Software.com, Sonos, & iStoryTime Inc. (zuuka)
- Joined cannabis industry by founding Elite Garden Wholesale, an ag-tech hydroponics supply company
- Board member of Seacology, Heal the Ocean, and Santa Barbara Bowl Foundation



JAMIE MENDOLA

- Head of Strategy and M&A at Mercer Park LP and AYR Wellness
- 20 years of experience as a private and public equity investor
- Founder and CEO of Pacific Grove Capital, a long-short hedge fund which also launched one of the earliest dedicated SPAC funds in the United States
- Former Partner at Scout Capital, a \$7B hedge fund
- Previous experience at J.P. Morgan, JLL Partners, and Watershed Capital
- B.S. from Binghamton University and 4-year baseball letterman; M.B.A. from Stanford's Graduate School of Business



HUMBLE LUKANGA

- Founder of Life Line Financial Group, premiere wealth management firm servicing some of the best-known performers & leaders in business, sports & entertainment
- Trustee of the University of New Mexico; Board Director for several companies & foundations
- B.A. & M.B.A. University of New Mexico; certified CFP; UCLA Personal Finance Planning degree
- Named to The Hollywood Reporter's Top Business Managers list for 3 years running; New Mexico Business Weekly's "Top 40 Under 40"



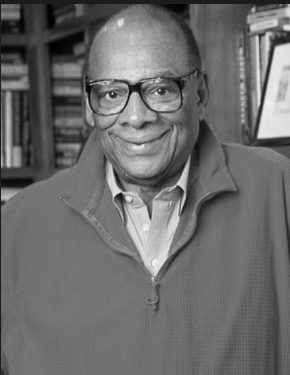
JOCELYN ROSENWALD

- Co-founder and Board Director of Glass House Group
- Veteran of real estate investment industry; most recently, successfully managed \$500M portfolio
- Since 2016, supervised operations of the 4 funds that would become Glass House Group
- B.A. University of Pennsylvania; M.A. in Education, Hunter College; M.B.A UCLA Anderson School of Business
- Teach for America alumna, founding teacher at KIPP Star Elementary School



HECTOR DE LA TORRE

- Member of California State Assembly representing L.A. 2004-2010; member of South Gate City Council for 8 years, including 2 as Mayor
- Current Chair of L.A. Care, the largest public health plan in U.S.; Trustee of Occidental College; former Executive Director of national nonprofit Transamerica Center for Health Studies
- Former Chair of state Budget Subcommittee on Health & Human Services, Rules Committee, and Accountability & Administrative Review Committee, among others
- Assembly-Appointed Member of California Air Resources Board since 2011, with focus on goods movement, the environment and green tech
- Graduate of Occidental College; graduate work at the Elliott School of International Affairs at the George Washington University
- Early, vocal advocate for cannabis policy reform



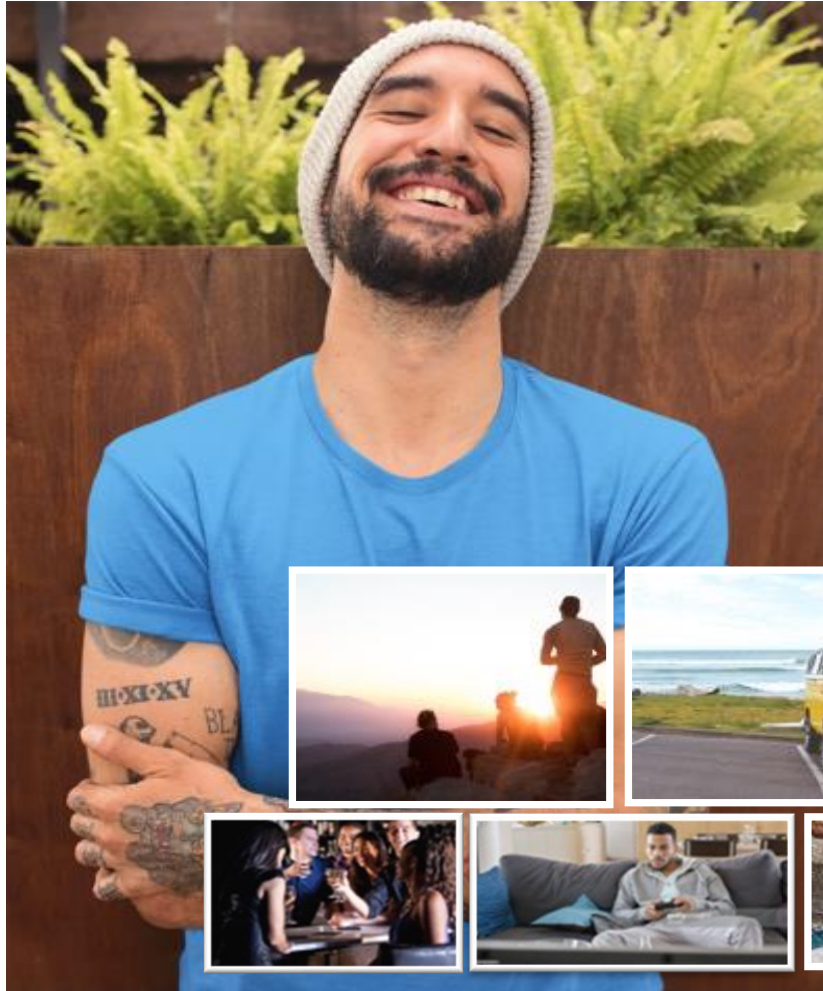
GEORGE RAVELING

- First African American basketball coach in the Pac-8 (now Pac-12); head coach at Washington State, University of Iowa, & USC; assistant coach of medal-winning 1984 and 1988 US Olympic teams
- Nike's former Director of International Basketball; former commentator for Fox Sports & CBS
- Inducted into Naismith Memorial Basketball Hall of Fame, National Collegiate Hall of Fame; recipient of John W. Bunn Lifetime Achievement Award
- Author of two books; co-founder (w/Michael Lombardi) of The Daily Coach leadership program
- B.S. in Economics from Villanova University, where he is also in the Villanova Hall of Fame



BOB HOBAN

- 12-year veteran of the cannabis industry and Founder of Hoban Law Group, a leading global full-service commercial cannabis law firm and the first of its kind
- Co-Founder of Gateway Proven Strategies, a leading global cannabis industry consulting firm
- Has founded, created, bought, and sold over 15 of his own cannabis companies
- Crafted cannabis policy solutions for over 30 countries
- Widely recognized by a variety of publications and organizations as one of the most influential people in the global cannabis industry



TRANSPARENT & REAL

"NOTHING TO HIDE" "AU NATUREL"



WHOLE PROCESS VISIBILITY



PUBLIC ACCESS



QR PRODUCT TRACING



THE FARMILY





forbidden flowers



F E M A L E 2 1 - 3 0





We're here to help you feel good
 We offer natural alternatives
 We are inclusive of all genders,
 identities, ages and persuasions
 We focus on education
 and empowerment

Sue Taylor



FEMALE 35+



DISCLAIMER, continued

Non-GAAP Measures

Please refer to the Appendix for a reconciliation to GAAP measures.

Risk Factors

This investment opportunity involves a high degree of risk. You should carefully consider the risks and uncertainties described below before you decide to purchase securities. If any of the risks and uncertainties described below actually occur, alone or together with additional risks and uncertainties not currently known to BRND or GH Group, or that they currently do not deem material, BRND's and GH Group's business, financial condition, results of operations and prospects may be materially adversely affected. If this were to occur, the value of the offered securities may decline and you may lose all or part of your investment.

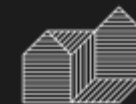
Additional Information and Where to Find it

In connection with the Transaction, BRND is expected to file a prospectus and information circular with Canadian securities regulators. BRND and GH Group urge investors, stockholders and other interested persons to read, when available, the documents (including the prospectus and information circular) expected to be filed with Canadian securities regulatory authorities in connection with the Transaction, as these materials will contain important information about BRND, GH Group, the Resulting Company and the Transaction.

Cannabis-related Activities are Illegal Under U.S. Federal Laws

GH Group derives 100% of its revenues from doing business in the cannabis industry in the U.S. The concepts of "medical cannabis" and "adult-use cannabis" do not exist under U.S. federal law. The U.S. Federal Controlled Substances Act classifies "marihuana" as a Schedule I drug. Accordingly, cannabis-related practices or activities, including, without limitation, the manufacture, sale, importation, possession, use or distribution of cannabis and its derivatives, are illegal under U.S. federal law and the enforcement of the relevant laws poses a significant risk. These laws and their enforcement are in flux and vary dramatically from jurisdiction to jurisdiction. The enforcement of these laws and its effect on the Corporation and the Resulting Company and its business, employees, directors and shareholders are uncertain, and accordingly, involve considerable risk. Strict compliance with state laws with respect to cannabis will neither absolve the Corporation of liability under U.S. federal law, nor will it provide a defense to any federal proceeding which may be brought against the Corporation. Any such proceedings brought against the Corporation may adversely affect the Corporation's and the Resulting Company's operations and financial performance.

NON - GAAP RECONCILIATION



Twelve Months Ended December 31, 2020

	BRND	GH Group	iCann	Element 7	Combined	Pro-Forma Adjustments	Total
Net Income (Loss) Before Non-Controlling Interest	\$ 947,346	\$ (16,659,479)	\$ (1,726,818)	\$ (274,397)	\$ (17,713,348)	\$ (6,000,000)	\$ (23,713,348)
Depreciation and amortization	-	2,576,263	108,672	-	2,684,935	-	2,684,935
Interest Expense	-	2,179,137	327,104	-	2,506,241	-	2,506,241
Interest Income	(1,742,747)	(115,572)	-	-	(1,858,319)	-	(1,858,319)
Income Tax Expense	-	6,418,533	207,868	-	6,626,401	-	6,626,401
EBITDA (non-GAAP)	\$ (795,401)	\$ (5,601,117)	\$ (1,083,174)	\$ (274,397)	\$ (7,754,089)	\$ (6,000,000)	\$ (13,754,089)
Adjusting Items:							
Share of (income) loss on equity investments	-	2,126,112	-	-	2,126,112	-	2,126,112
Loss on change in fair value of derivative liabilities	-	251,663	-	-	251,663	-	251,663
Non-cash operating lease costs	-	865,438	-	-	865,438	-	865,438
Share-based compensation expense	-	2,547,792	-	-	2,547,792	-	2,547,792
Acquisition costs	-	479,501	-	274,397	753,898	6,000,000	6,753,898
SPAC related costs	752,259	-	-	-	752,259	-	752,259
Foreign exchange loss (gain)	43,142	-	-	-	43,142	-	43,142
Other expense (income)	-	(203,345)	32,566	-	(170,779)	-	(170,779)
Other non-operating expenses ¹	-	1,051,377	-	-	1,051,377	-	1,051,377
Adjusted EBITDA (non-GAAP)	\$ -	\$ 1,517,421	\$ (1,050,608)	\$ -	\$ 466,813	\$ 6,000,000	\$ 466,813

1. Other adjustments made to exclude the impact of foreign exchange loss, one-time inventory write-offs and other non-operating costs