

EXECUTIVE SUMMARY

California is at a historic moment in time; the end of marijuana prohibition and the beginning of a new legal industry. The City of Emeryville is a local leader in embracing the regulated cannabis industry. The City has engaged in a nearly two year process to carefully craft a regulatory framework that places public safety and public health as its top priorities. The City staff has created a merit-based permitting process to issue one permit for applicants interested in opening a storefront dispensary/retail business to serve its residents and the wider region in the Bay Area.

Since 1999, Berkeley Patients Group (BPG) has successfully operated a medical cannabis dispensary just a few miles up the road from the proposed location of our storefront on San Pablo Avenue and 40th Street in Emeryville. Through its new corporate entity Rochambeau Inc., BPG intends to establish NuLeaf Emeryville as the premier medical and adult-use cannabis store in the East Bay. Our primary mission is to serve the community by providing high quality cannabis products to qualified patients and adult consumers in a superior retail environment.

Serving a Regional Customer Base with Onsite Consumption

The Emeryville City Council has set clear goals for permit applicants. Rochambeau has carefully selected a prime location on San Pablo Avenue which is the main commercial corridor in the City. Our strategic location is just across the street from the massive East Bay Bridge Shopping Center. Situated amongst the surrounding major traffic routes, the store will not only serve the residents of Emeryville, but is conveniently located to serve customers from cities throughout the region. Our experienced team has designed a beautiful retail interior that will welcome patients and customers interested in purchasing our products. The store will also provide an area for customers to consume cannabis products onsite.

Providing Both Medical and Adult-use Products

For the past 18 years in Berkeley, BPG has operated under the most rigorous local regulations imposed by any local jurisdiction in the United States. Berkeley's medical cannabis ordinance is already closely aligned with the upcoming state laws and regulations for cannabis-based medicines. Additionally, BPG principals currently operate two state licensed adult-use retail stores in Nevada that are extremely successful. Based

on years of success in both market sectors, NuLeaf Emeryville will deliver the finest quality-tested products to patients and consumers.

The Market We Will Serve

The primary markets we will serve are the residents of Emeryville and the adjacent cities of Berkeley and Oakland. Given our strategic location on San Pablo Avenue, our store is well-positioned to attract customers from all over the Bay Area. Emeryville is already a magnet for regional shoppers. By locating our storefront across the street from a major shopping center, we provide convenient access to tested products that are in high demand.

Experienced Operators

Our experience in the marketing and sales of medical cannabis products in Berkeley and adult-use products in Nevada will help us to draw customers from every nearby community to NuLeaf Emeryville. Well-known to local Members of Congress, lauded by the city officials in Berkeley and its Chief of Police for its safety and community service, BPG will deliver decades of combined experience and performance to all the concerned stakeholders. Our outstanding industry credentials will provide assurance to the community that we will not fail to meet the goals of the City Council and Staff who have given us this opportunity to serve the public good.

Strong Community Benefits

NuLeaf will demonstrate that cannabis businesses can and will have positive impacts on the communities they serve. Corporate social responsibility is part of the NuLeaf Emeryville ethos and rests upon our years of experience in serving patients throughout the Bay Area. Our Community Benefits package is both focused and flexible. We target to assist specific existing non-profit local organizations like the Emeryville Citizens Assistant Program and also create a Public Benefit Grants Program that the City Council can administer at its discretion.

Good Neighbor

The location's good neighbor policies and tight security protocols will attract safe and respectful customers who also fit the profile of customers for the neighboring businesses. Our team has already reached out to our residential neighbors in the Andante building and all of the commercial occupants of the building. With the strong

support of the Home Owners Association, we will certainly obtain a successful outcome in completing the Conditional Use Permit process. Specific NuLeaf staff members will have an ongoing responsibility to engage with the community whenever problems arise. Our years of industry experience provides us the knowledge and sensitivity that is required to address the concerns of our neighbors.

Strong Security

The safety and security of the public is the highest priority of our company. We have created an extremely detailed security plan that has a proven track record at our other stores. The operation of our store will have a positive impact on the security of residents and businesses in our near proximity. The heightened oversight and presence of our security personnel will make the area safer and will protect and enhance the value of property and the peace of mind of our neighbors.

Marketing Plan

Our marketing plan is crafted to meet the mutual goal of the City and our company to be a regional provider of a superior cannabis products and services. NuLeaf has proposed a robust marketing budget to ensure that it can reach its potential customers and attract cannabis consumers from the surrounding region. By providing a positive customer experience, word-of-mouth will be a strong driver of customers to our store. Targeted advertising in strict compliance with state law, both in market and online, will create a regional draw of people from all parts of the Bay Area.

Financial Overview

Our Financial Plan details a proven set of projections and assumptions based on our long experience as Operators. The financial analysis includes key elements of the Addressable Market in terms of the Customer Base Profile in addition to the volume and types of goods to be sold. We present details of personnel and equipment requirements as well as operational and maintenance costs. We also discuss the impact of the federal 280E tax burden. Lastly, we deliver a detailed set of proforma financials and a start-up budget that aligns with our capital investment into the enterprise.
