



WELCOME TO

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INCORPORATED

ANNUAL GENERAL & SPECIAL MEETING

MAY 02, 2023





Forward Looking Statements

This presentation contains forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, roadmaps, expansions, pipeline, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are “forward-looking statements.” Forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “estimates”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward looking statements. Such risks and uncertainties include, among others, dependence on obtaining and maintaining regulatory approvals, including acquiring and renewing federal, provincial, municipal, local or other licenses and any inability to obtain all necessary governmental approvals licenses and permits to operate and expand the Company’s facilities; engaging in activities which currently are illegal under Canadian federal law and the uncertainty of existing protection from Canadian federal or other prosecution; regulatory or political change such as changes in applicable laws and regulations, including federal and provincial legalization, due to inconsistent public opinion, perception of the medical-use and adult-use marijuana industry as well as the use of psychedelic therapies, bureaucratic delays or inefficiencies or any other reasons; any other factors or developments which may hinder market growth; the Company’s limited operating history and lack of historical profits; reliance on management; the Company’s requirements for additional financing, and the effect of capital market conditions and other factors on capital availability, including closing of the financings contemplated herein; competition, including from more established or better financed competitors; and the need to secure and maintain corporate alliances and partnerships, including with customers and suppliers.

These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. Although the Company has attempted to identify important risk factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other risk factors that cause actions, events or results to differ from those anticipated, estimated or intended. 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 forward-looking statements. The Company has no obligation to update any forward-looking statement, even if new information becomes available as a result of future events, new information or for any other reason except as required by law.

OUR VISION

We Continue To Show Success Crafting Our Transformational Story

- Leveraging our deep CPG commercial operating experience
- Activating patented technologies and intellectual property
- To pioneer the most progressive B2B and B2C solutions in cannabis and alcohol-free beverages
- Fulfilling the explosive global demand for superior commercial ingredients and consumer products in these two categories

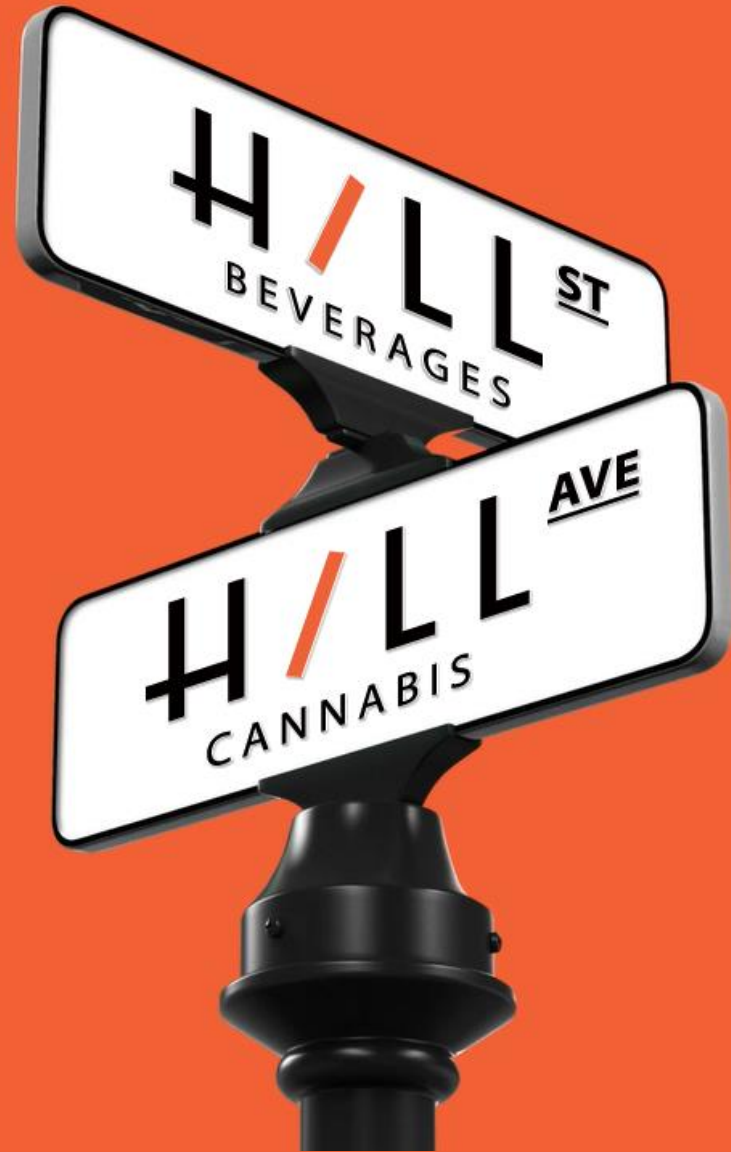
WE ARE HILL INCORPORATED

Highly Evolved Beyond The Origins Of The Company

- From our roots as an alcohol-free beverage company
- To the expanded company that it is today
- A portfolio of bioscience-driven, technology-powered consumer solutions and licensing rights in the alcohol-free beverage and cannabis industries
- Strong growth agenda driven by new management

Driving Our Future From The Intersection Of Hill Street Beverages & Hill Avenue Cannabis

Building pathways to better and healthier living by commercializing leading-edge technologies with B2B and B2C solutions to craft superior plant-derived consumer products



A Focused Growth Agenda

H / L L AVE
CANNABIS

Drive Expansion of DehydraTECH

H / L L ST
BEVERAGES

Build on Our Alcohol-Free Wine Base

OVERVIEW



Powered by

DehydraTECH-THC

- Developed and patented by Lexaria Bioscience Corp
- An elegant Self Emulsifying Drug Delivery System (SEDDS)
- SEDDS used in high-end pharmaceutical bio-delivery processes
- Can be applied to cannabinoid molecules and many other bioactive substances.
- Scientifically proven means of enhancing oral bioavailability of poorly soluble substances
- Hill Street acquired global licensing rights for products containing >0.3% THC in December 2020

Consumer & Product Benefits of DehydraTECH™



Findings from extensive scientific studies performed by Lexaria include:



Reduced Time Of Onset -- Effects Are Felt Within 12-20 Min Vs. 60-120 Min



Increased Bioavailability Up To 5-10x To Approach Blood Absorption By Inhalational Delivery



Masks Unwanted Tastes, Eliminating The Need For Sugar-Filled Edibles



Avoids First-Pass Liver Metabolism -- Mitigating Unwanted Side Effects And Eliminating Effect Of Diet On The Speed Of Impact



Increased Brain Permeation Up To 19x As Demonstrated In Animal Studies

Manufacturing Benefits of DehydraTECH

Easy Product Development

Because DehydraTECH works by locking the THC molecule to an ingredient already used in CPG recipes, there is no disruption to product formula or established manufacturing process.



Wide-Ranging Application

DehydraTECH can be used with virtually all current CPG form factors, including edibles, beverages, topicals, tinctures, and sublingual products.

Longer Shelf Life

Activated ingredients made with DehydraTECH are proven to be shelf-stable, not losing efficacy after many years.



Precise Dosing

DehydraTECH delivers precise, repeatable dosing and minimizes waste of valuable cannabinoids.

Decreased Manufacturing Costs

Increased bioavailability means a significant decrease in manufacturing costs.

We Started 2021 With A Base of Operating Markets And CPG Product Forms

ILLINOIS

MASSACHUSETTS

1906

LOVE

CHILL

MIDNIGHT

GO

DARK CHOCOLATE COVERED COFFEE BEANS *for ENERGY*

5 MG THC & 5 MG CBD PER BEAN
20 BEANS NET WT: 40 G - 1.4 OZ

1906

CHILL

DARK MILK CHOCOLATE *for RELAXATION*

5 MG THC 25 MG CBD PER PIECE

1906

COLORADO

OKLAHOMA

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We Now Have Licensees Operating In 13 U.S. States

CURRENT FOOTPRINT
150 MM / \$25.6 B

OREGON
4.2MM / \$1B

CALIFORNIA
39MM / \$5.9B
*

ARIZONA
7.4MM / \$1.8B

COLORADO
5.8MM / \$1.9B

OKLAHOMA
4.0MM / \$1.4B

POPULATION¹ / 2023
CANNABIS \$ SALES EST²

ILLINOIS
12.6MM / \$2.3B

MICHIGAN
10MM / \$3.1B

OHIO
11.8MM / \$.6B

MISSOURI
6.2MM / \$1.3B

MASSACHUSETTS
7.0MM / \$2.1B

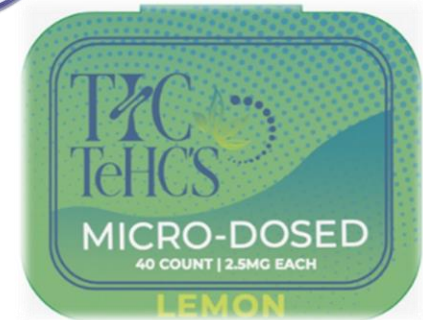
NEW YORK
19.7MM / \$0.9B

NEW JERSEY
9.3MM / \$1.2B

PENNSYLVANIA
13MM / \$2.3B

Sources: 1-<https://www.census.gov/data/tables/time-series/demo/popest/2020s-state-total.html> and 2-MJBiz Factbook 2023 11th Edition

We Have Dramatically Expanded Our CPG Product Formats In Market



Developing & Launching Innovative New CPG Product Formats



We Now Have Ten CPG Product Formats In Market

Our Michigan Pilot Market Is Leading The Way



We Have Built A World-Class Science Ecosystem



R&D



Growth Drivers of Our DehydraTECH Business

New Licensees

Increasing our base of active licensees and brands

New Product Form Factors

Innovation to expand the number of DehydraTECH-powered consumer product forms and types in market

New States

New state launches expanding the geographic coverage for active licensees and brands

Deeper Penetration Of Products Across Operations

Driving deeper penetration of the breadth of product forms and brands across current and new states

Brightfield Group projects the total US cannabis market to reach \$50.7B³ in 2028 from an expected \$31.8B³ in 2023 11th Edition

	Active Customers	States Active	Product Forms	Penetration Depth
Dec 31, 2020	1	4	3	7
April 30, 2023	8	13	10	26

Source: <https://www.forbes.com/sites/irisdorbian/2023/02/15/despite-some-stumbles-total-sales-in-us-cannabis-market-could-soar-to-507-billion-by-2028-says-top-researcher/?sh=50fd55ca164d>

A Focused Growth Agenda

H / L L AVE
CANNABIS

Drive Expansion of DehydraTECH™

H / L L ST
BEVERAGES

Build on the Alcohol-Free Wine Base

Optimized Our Business Model On Alcohol-Free Wine

- Simplified & eliminated stages from supply to retail
- Shortened our order-to-cash cycle
- Reduced levels of working capital in finished goods inventory
- Forecasting, operations planning, and inventory logistics create a more efficient shipping cycle



Belief In Strong Growth Potential For AF Wine

- \$2B+⁴ category expected to grow double digits
- Younger demo appeal, on-trend emerging category
- Expand distribution through specialty retailers and channels
- Innovation in product / package mix
- International opportunities
- Re-build our e-commerce marketing & distribution programs



FY23 Q2 & Year-to-Date Financials Snapshot

- Consolidated Net Revenue YTD +73%
- Record revenues on both lines of business
- DehydraTECH licensing revenues + 163%
- Alcohol Free Wine revenues +67%

DehydraTECH™ is having a TRANSFORMATIONAL impact on financial measures

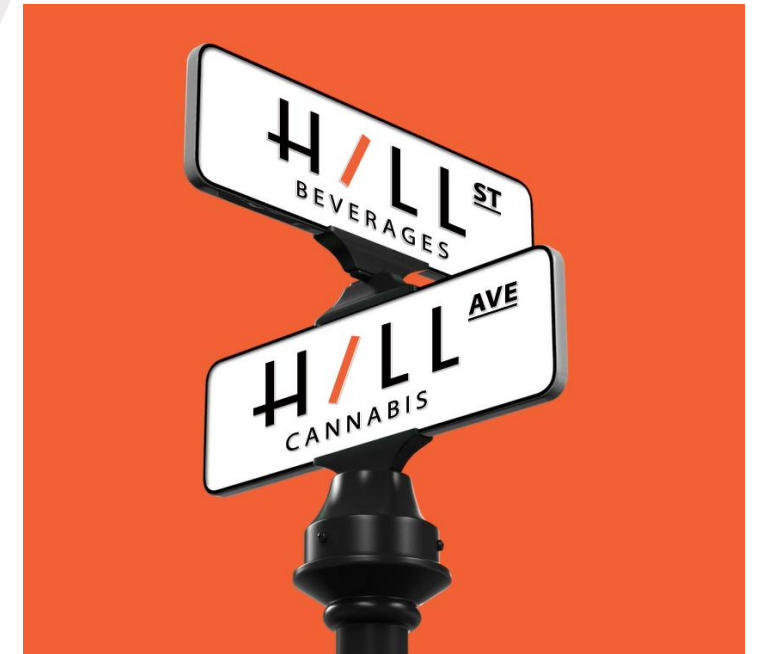
Operating successes are ahead of financial results



The Alcohol-Free Wine business has a new sales cadence with the optimized business model

Capital Update

- Insider Supported Private Placement in Dec 2022
- Uplisted to the OTCQB in March 2023 11th Edition
- DTC Eligibility in March 2023 11th Edition
- Record Breaking Results released March 1, 2023 11th Edition
- Very Clean Balance Sheet
- Sufficient cash for at least 12 months under reasonably conservative assumptions
- Open up to an expanded pool of investors by way of a Share Consolidation with the intention of realizing share price potential.
- Launching I/R media campaign with newly created content



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H / LL AVE
CANNABIS



H / LL ST
BEVERAGES

Hill offers investors the opportunity to participate in:

- Two growing global, on-trend business categories
- With a world-class, experienced management team
- Demonstrated ability to deliver strong operating and financial performance.

A Proven, Multi-Faceted Leadership Team

MANAGEMENT

MATTHEW JEWELL

Chief Financial Officer

CFO at Next Green Wave until its sale to Planet 13 Holdings Inc., in a transaction valued at approximately \$100M. More than a decade of experience in emerging industries guiding companies in financial reporting, financial planning, HR, legal and operations



REUBAN NADESAN

VP Strategy & Corp Development

Strategy and Finance professional with a highly relevant career track in M&A and Corporate Strategy focused on the CPG industry. Former VP Finance at Leap Tools



CRAIG BINKLEY

CEO

Accomplished, award-winning global CEO and business leader across environments ranging from start-ups to Fortune 100 companies. A former executive at The Coca-Cola Company and several other global B2B and B2C companies in mainstream and cannabis industries.



PEARL CHAN

Chief Legal Officer

Experienced public company in-house counsel with expertise in a wide range of industries including cannabis, psychedelics, and CPG. General Counsel at public cannabis company Origin House prior to its ~\$1B acquisition by Cresco Labs Inc.

A Proven, Multi-Faceted Leadership Team

BOARD OF DIRECTORS



JACK FRASER
Board Chairman

Partner of BDC Capital.
Former Head of Finance
SSENSE COO, CFO of brands
iTravel2000, Bookit.com &
Travel Zest PLC



KEVIN RUDDLE

VP Operations & Partner,
VinFirst Innovative
Packaging
25+ years experience in
wine and spirits product
and packaging innovation



FRANK VIZCARRA

20+ years with McDonald's
USA in positions spanning
Strategy, Innovation, Franchise
relations & field operations
across multiple international
markets



LORI SENECA

Member of the Board of Directors
since 2018. Former Global CEO
Crispin + Porter + Bogusky. Global
CEO of Kirshenbaum Bond Senecal.
President NY & Global Chief
Innovation Officer McCann
Worldwide. Fast Co. Top 50
Executive



CRAIG BINKLEY

Appointed January 2022
as CEO. Member of the
Board of Directors
since 2018.



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