



2017 Q3 RESULTS

Jonathan Ferrari, Chief Executive Officer

Neil Cuggy, Chief Operations Officer and CFO

goodfood

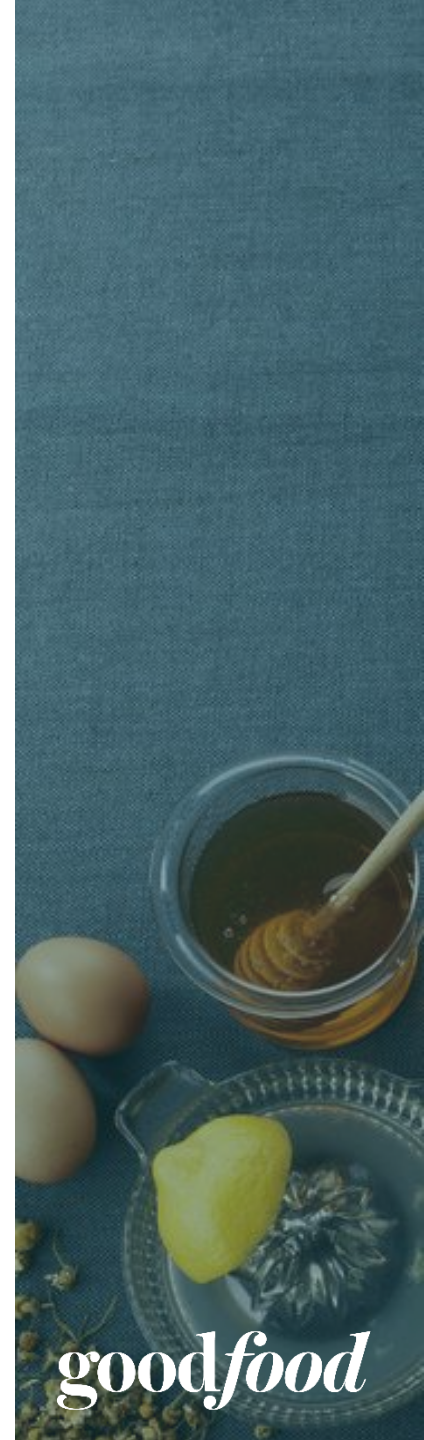
Caution Regarding Forward-Looking Statements

This presentation may include forward-looking statements regarding Goodfood, its business, operations or results. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "is expected", "expects", "scheduled", "intends", "contemplates", "anticipates", "believes", "proposes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements, by their very nature, are subject to inherent risks and uncertainties and are based on assumptions, both general and specific, which give rise to the possibility that actual results or events could differ materially from expectations expressed in, or implied by, such forward-looking statements. These statements also involve known and unknown risks, uncertainties and other factors, including factors that are beyond Goodfood's control, that may cause actual results or events to differ materially from those expressed in such forward-looking statements. Forward looking statements reflect Goodfood's then current views with respect to future events based on certain material facts and assumptions. Although Goodfood believes that the assumptions on which such forward-looking information is based are reasonable at the time they are made, there can be no assurance that such facts or assumptions will prove to be correct and undue reliance should, therefore, not be placed on any forward looking information. Forward-looking events and circumstances may not occur at all or by specified or anticipated dates. Events and/or results could differ materially as a result of known and unknown risks and uncertainties affecting Goodfood, including, without limitation, risks regarding the food industry, economic factors, the equity markets generally, changes in regulatory environment or law, failure to obtain required approvals and risks associated with growth and competition in addition to other risks identified in publicly filed documents under Goodfood's profile at www.sedar.com as well as other unknown risks. Forward-looking statements speak only as of the date on which they are made and Goodfood undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Goodfood reports its financial results in accordance with International Financial Reporting Standards (IFRS). Goodfood also uses non-IFRS measures in this presentation that do not have any standardized meaning prescribed by IFRS, including gross merchandise sales, gross merchandise sales run-rate, adjusted gross profit, adjusted gross margin, adjusted net loss, EBITDA, adjusted EBITDA and adjusted EBITDA margin. These non-IFRS measures may not be comparable to similar measures presented by other companies. For further details of these non-IFRS measures, including a reconciliation to the most directly comparable IFRS financial measures, refer to Goodfood's Management's Discussion and Analysis.

Investment Highlights

- Leading Canadian meal-kit provider
- Fast-growing with 20% average monthly growth since Q4/2015
- Significant growth opportunities
- Superior value proposition
- Strong financial position
- Dedicated management team



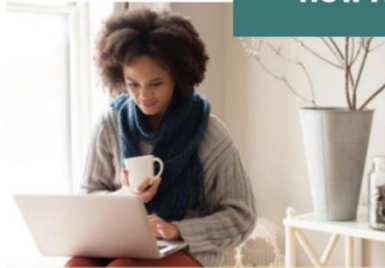
Superior Value Proposition

HOW IT WORKS



We create original recipes.

Our in-house culinary team uses premium ingredients to create unique menus.



You choose your preferences.

Choose from a variety of healthy, delicious meals each week that accommodate your dietary preferences.



We deliver weekly - for free.

Your ingredients are packaged in our refrigerated boxes, so food stays fresh - even when you aren't at home.



You cook incredible meals at home.

Our easy-to-follow recipes are created to cater to all cooking levels and styles. Each meal can be prepared in about 30 minutes.

An Attractive Business Model

1



Meal order and
payment received
from subscribers

2



Goodfood orders from
its suppliers

3



Meal preparation and
delivery to subscribers

4



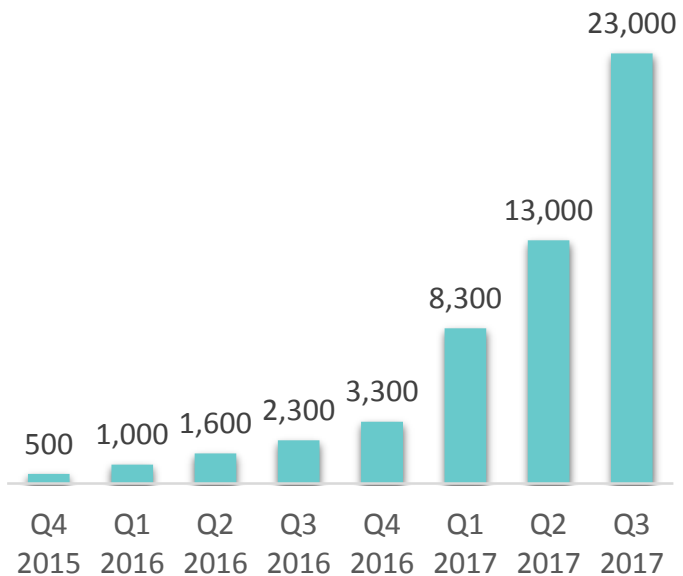
Payment to suppliers
10– 45 days

- « Just-in-time » inventory
- Operating leverage

Strong Consistent Growth

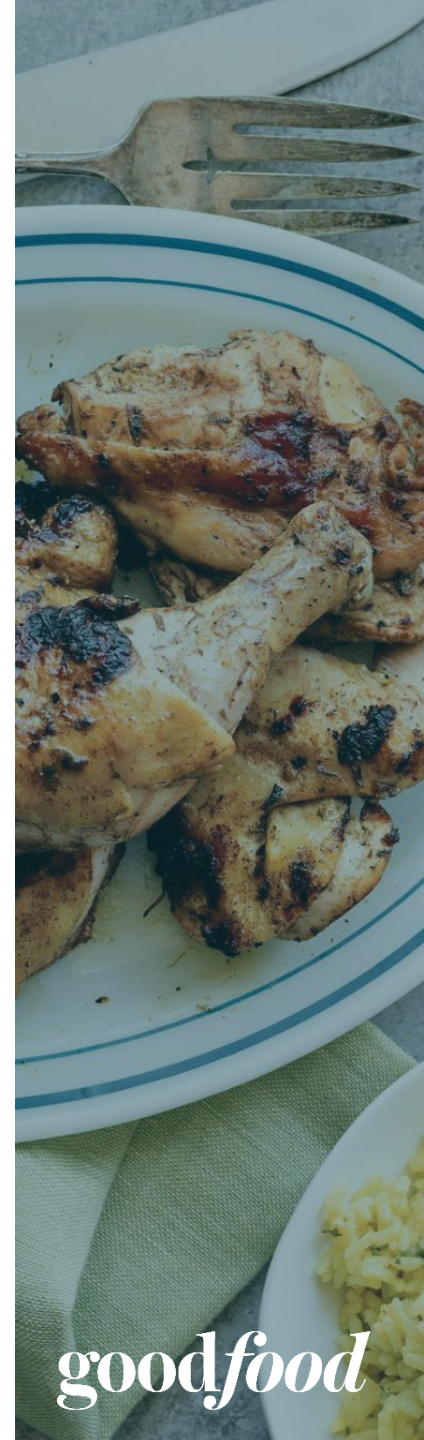
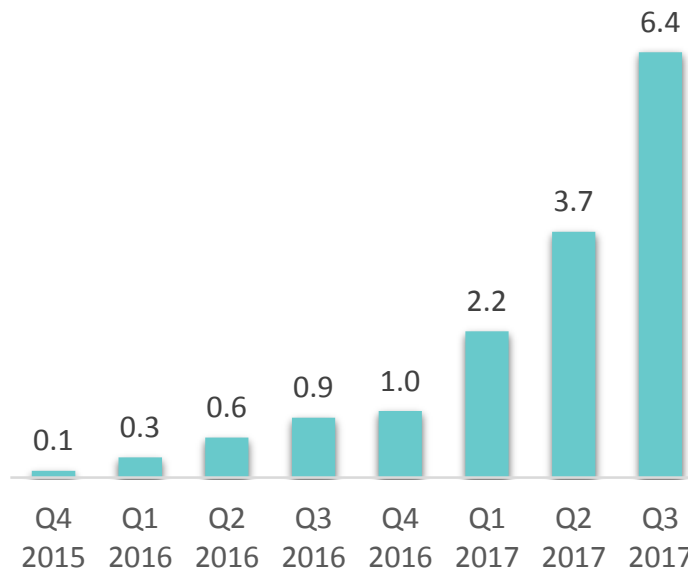
Active Subscribers

End of period



Revenues

C\$ millions



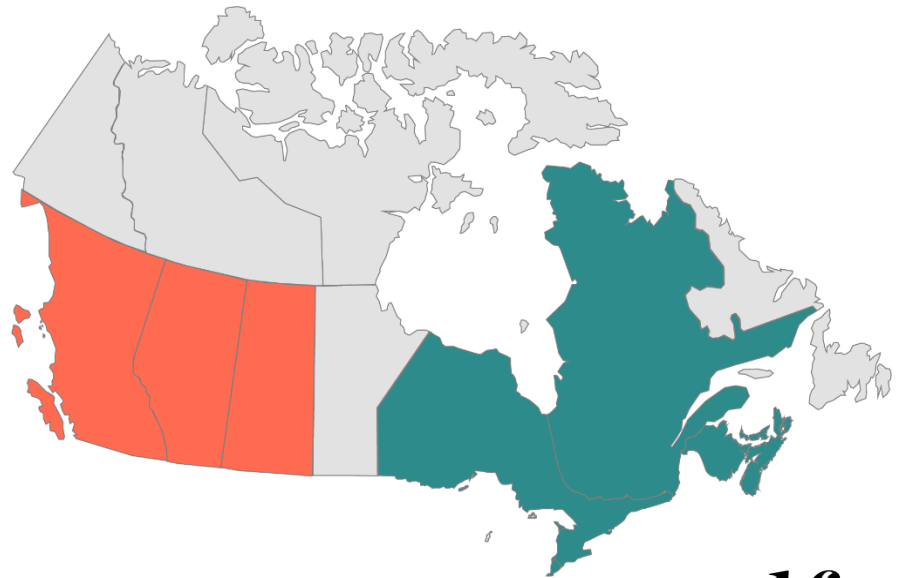
Growth Strategy

- Grow active subscribers
- Increase production capacity
- National platform / Geographic expansion



Significant Growth Opportunities

- Nascent industry in Canada
- Expect 1.5 million subscribers in Canada and \$3B in revenues within next five years
- Canadian online grocery market expected to reach \$3.9B by 2019
- Opportunity to expand product offering



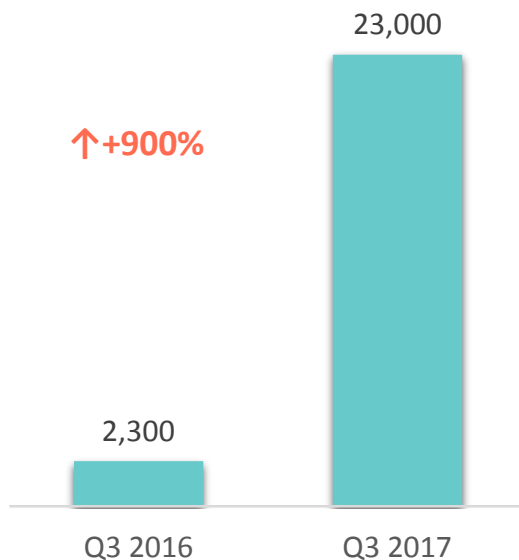
Financial Highlights

Year-over-Year

Growth is accelerating

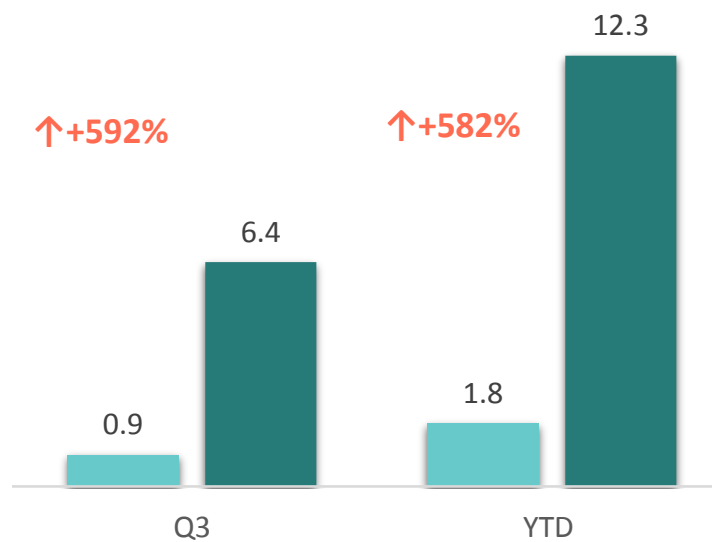
Active Subscribers

End of period



Revenues

C\$ millions



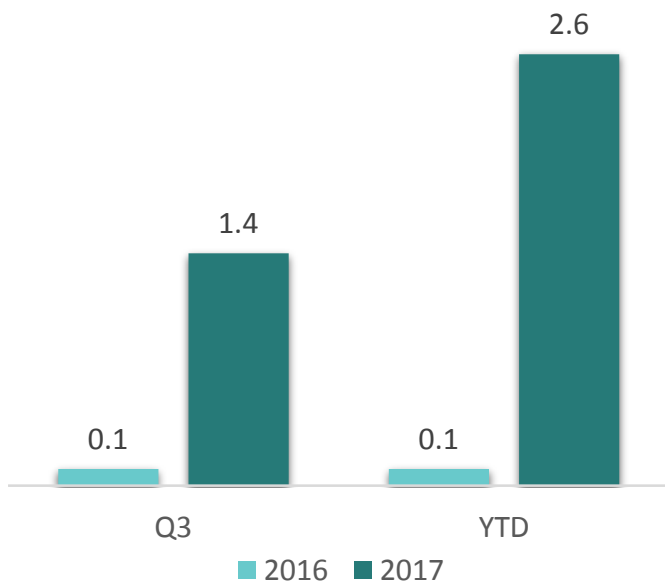
■ 2016 ■ 2017

Financial Highlights

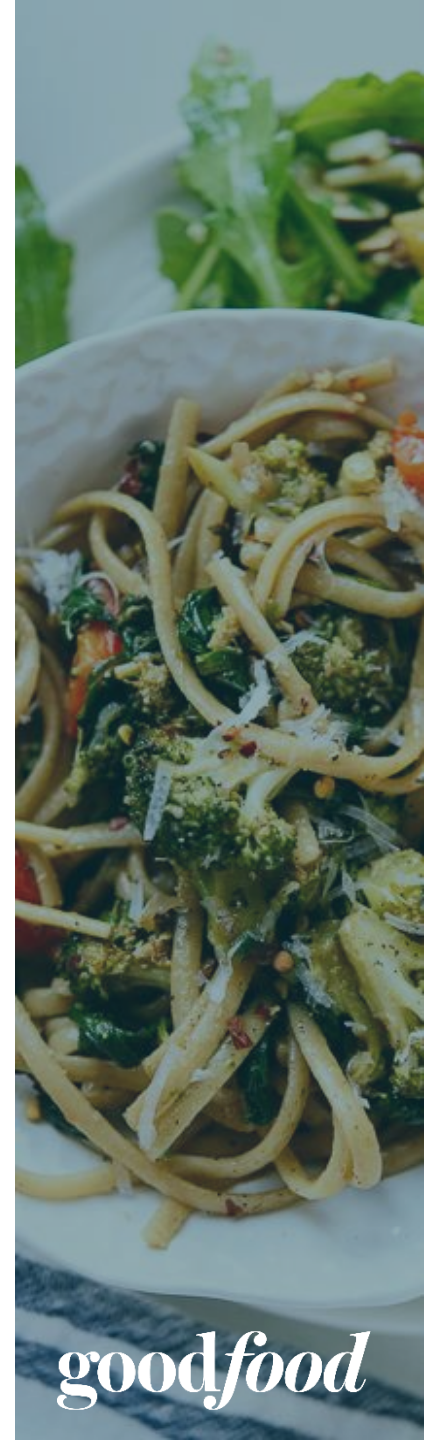
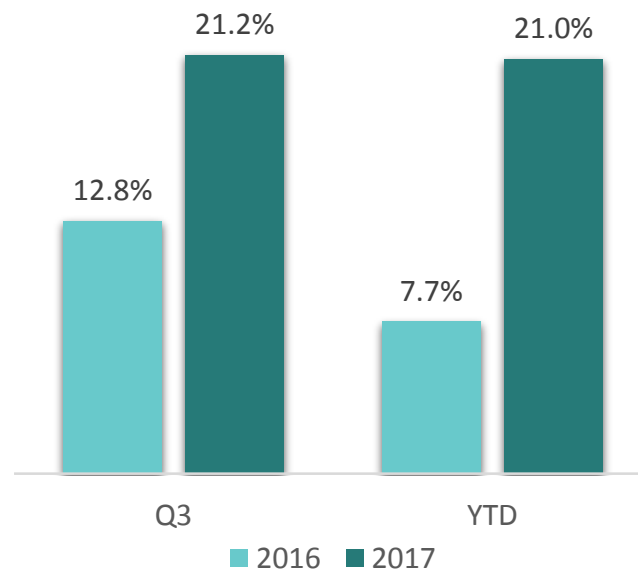
Year-over-Year

Generating profitable growth

Gross Profit
C\$ millions



Gross Margin



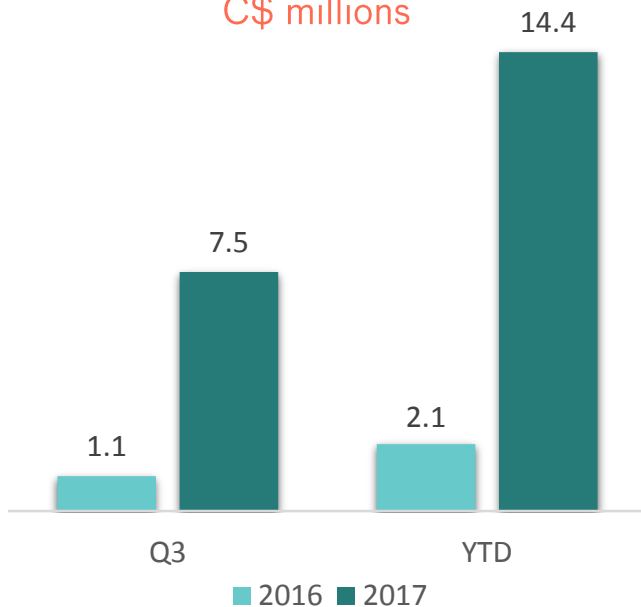
Financial Highlights

Year-over-Year

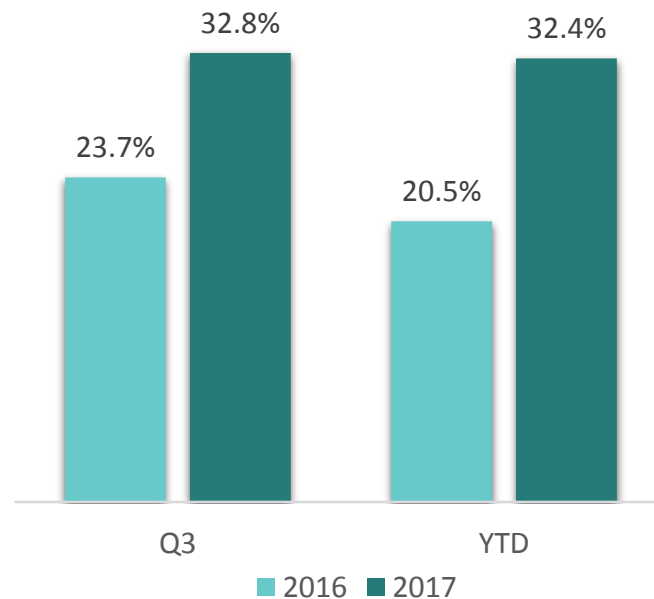
Generating profitable growth

Gross Merchandise Sales

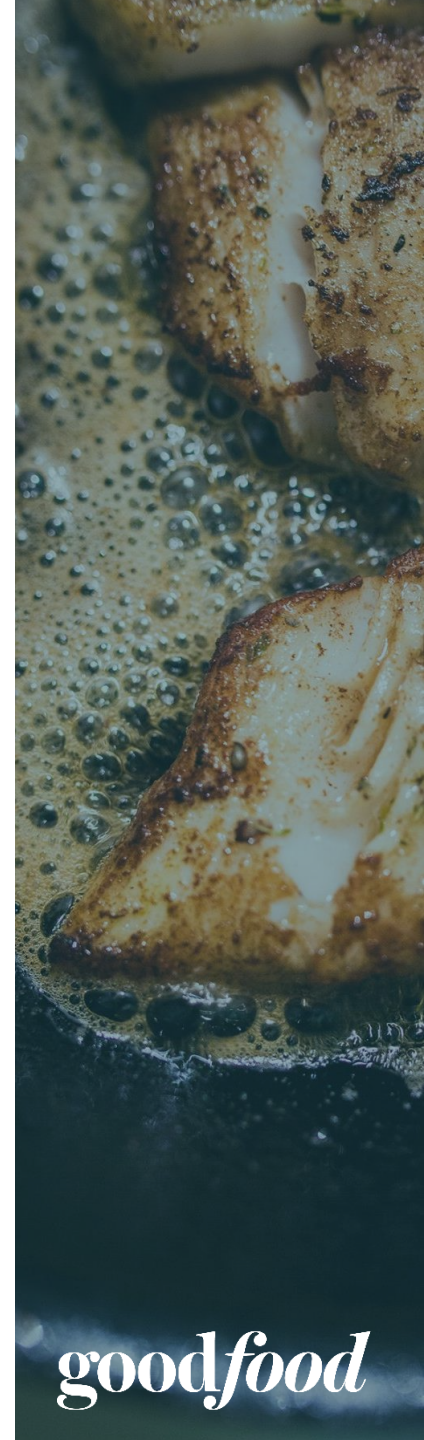
C\$ millions



Adjusted Gross Margin



- Gross merchandise sales measures the total retail value of all goods sold by the Company before taking into account all incentives and credits.
- Adjusted gross profit is calculated as gross merchandise sales less cost of goods sold
- Adjusted gross margin is calculated as adjusted gross profit divided by gross merchandise sales
- For a reconciliation of gross merchandise sales to revenue and a reconciliation of adjusted gross profit, refer to the Management Discussion and Analysis

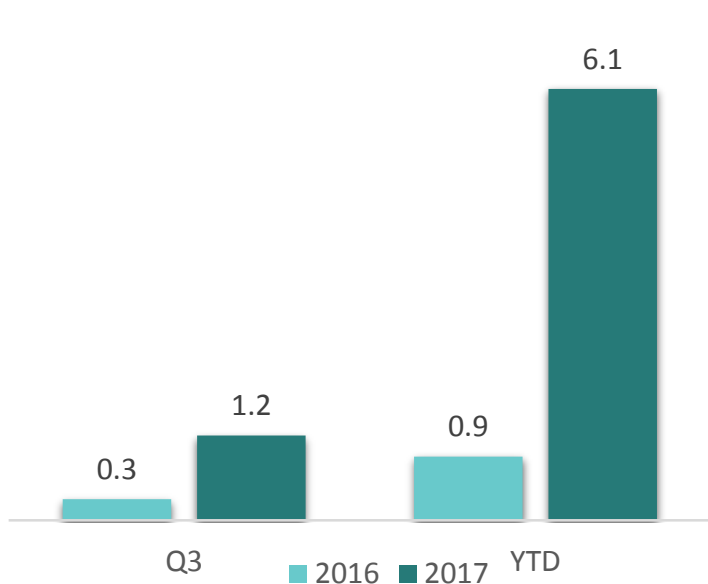


Financial Highlights

Year-over-Year

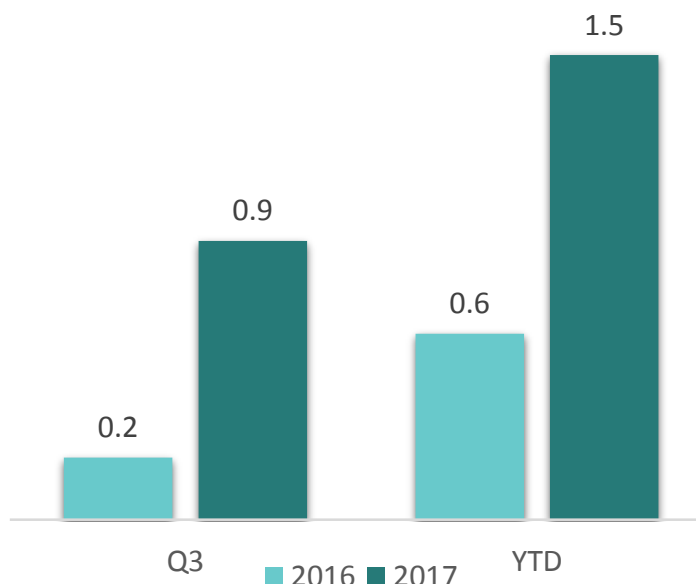
Net Loss

C\$ millions

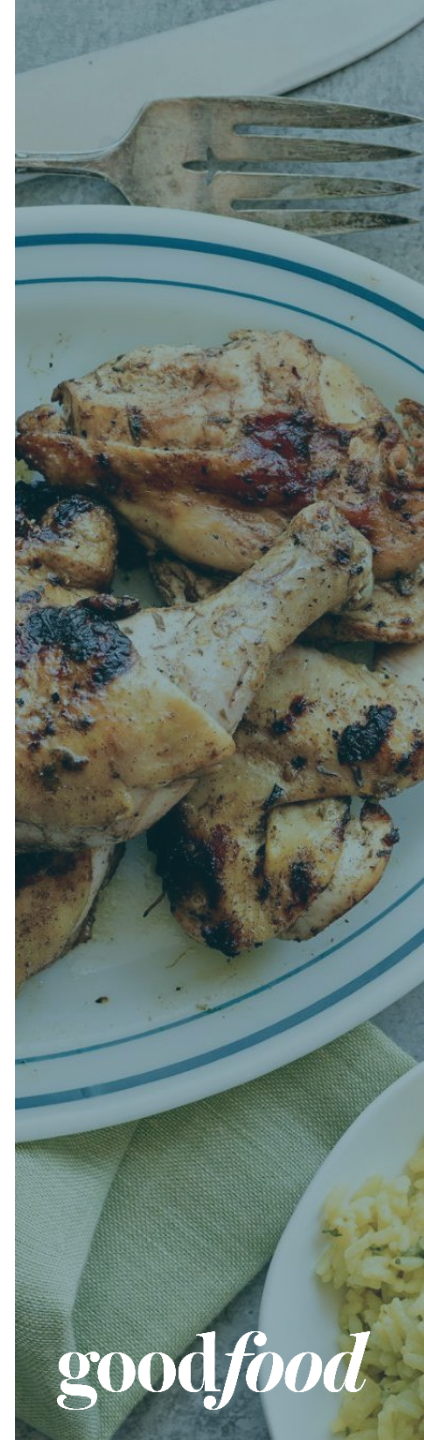


Adjusted Net Loss

C\$ millions



Adjusted net loss is defined as net loss adjusted for items that Management believes do not necessarily arise as part of the Company's normal day-to-day operations to better analyze trends in performance and financial results. These adjustments result in a truer economic representation of the underlying business on a comparative basis. For a reconciliation of Net Loss Adjusted to Net Loss, refer to Goodfood management's discussion and analysis for the three-month and nine-month periods ended May 31, 2017.

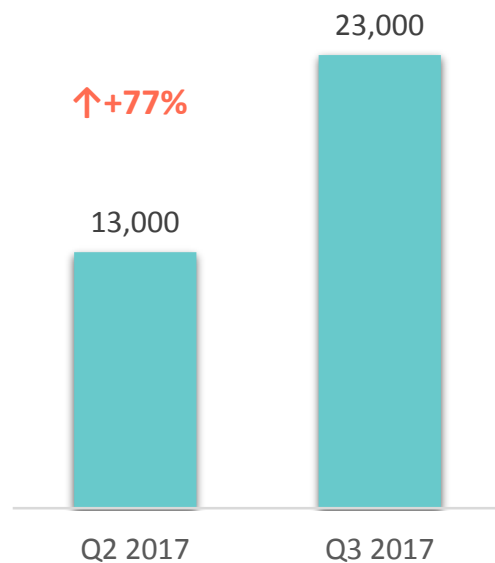


Financial Highlights

Quarter-over-Quarter

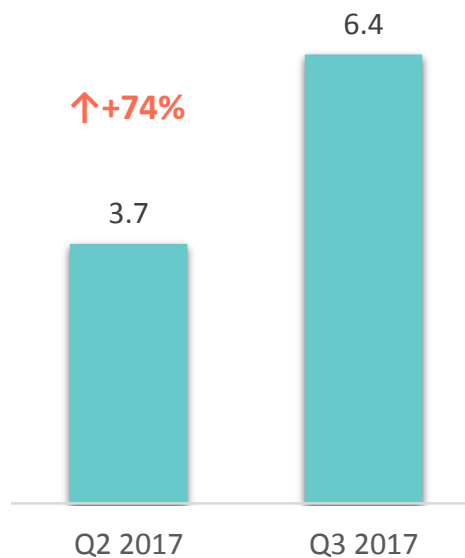
Active Subscribers

End of period



Revenues

C\$ millions

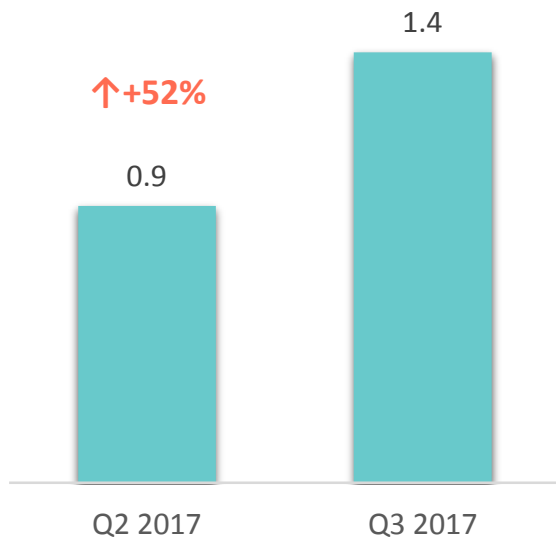


Financial Highlights

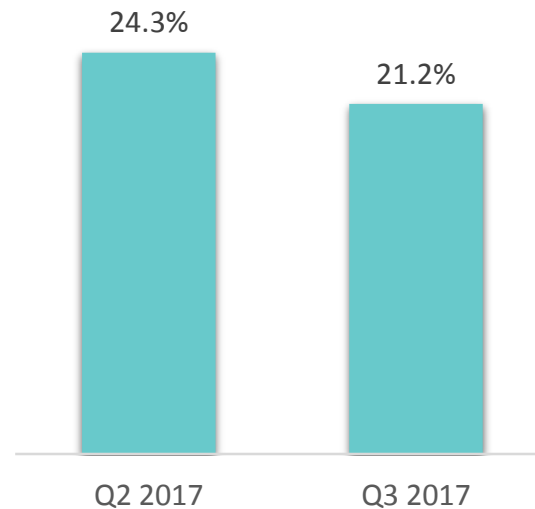
Quarter-over-Quarter

Gross Profit

C\$ millions



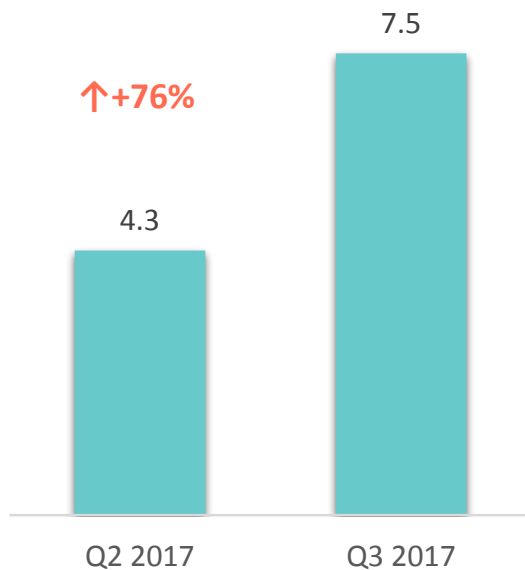
Gross Margin



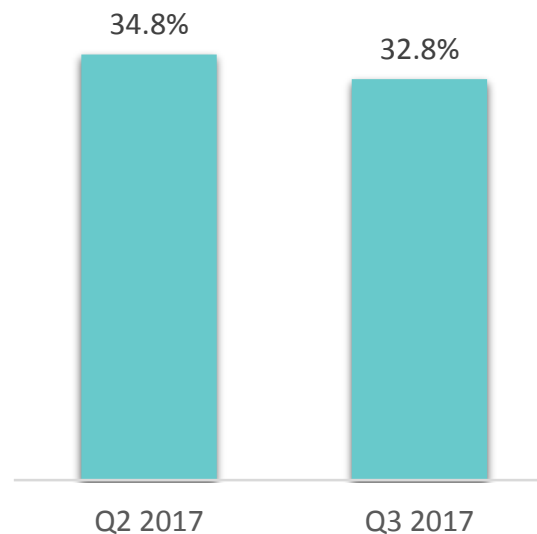
Financial Highlights

Quarter-over-Quarter

Gross Merchandise Sales
C\$ millions



Adjusted Gross Margin





Question Period



Appendix

An Experienced Team Board of Directors and Management Team



Jonathan Ferrari
Co-Founder & CEO

- Graduate from McGill University in Commerce, Finance and Entrepreneurship
- Joined RBC's investment banking team in Montréal in 2010
- Co-founded MTL Capital and Goodfood in 2014 with Neil Cuggy
- Named one of the « Top 40 under 40 » business leaders in Canada



Neil Cuggy
Co-Founder & COO, CFO

- Graduate with distinction in Investment Management from McGill University
- Worked for RBC's investment banking team in Montreal
- Co-founded Goodfood and MTL Capital, a privately held entrepreneurial firm backed by top notch investors from across North America, with Jonathan Ferrari in 2014

An Experienced Team Board of Directors

Hamnett Hill Director

- Serial entrepreneur with over 20 years of high tech leadership
- Co-founder and Chairman of Radialpoints
- Helped launch Edō Capital, a \$10 million foodtech-focused fund in 2015
- Named one of the « Top 40 under 40 » business leaders in Canada

Donald Olds Director

- President and CEO of the NEOMED Institute since January 2017
- Previously COO of TSX-listed Telesta Therapeutics Inc.
- Acted as President and CEO of Presegia Corp and worked for 9 years as CFO and COO of Aegea Therapeutics
- Currently Chairman of Oxfam Quebec and Director of Presegia Corp

Guy Leblanc Director

- Chartered Professional Accountant
- Worked at PwC Canada for over 35 years, managed the Montreal office 2006-2015
- Member of the Board at Montreal International and Canam Group Inc
- Accredited from the Institute of Corporate Governance