

FOODCHEK SYSTEMS INC.

Preparing to Scale-up
In Year 2021



January 2021



Cautionary Statements



This slide deck contains certain forward-looking statements and forward-looking information (collectively referred to herein as “forward looking statements”) within the meaning of applicable securities laws. All statements other than statements of present or historical fact are forward-looking statements. Forward looking information is often, but not always, identified by the use of words such as “could”, “should”, “can”, “anticipate”, “expect”, “believe”, “will”, “may”, “projected”, “sustain”, “continues”, “strategy”, “potential”, “projects”, “grow”, “take advantage”, “estimate”, “well positioned” or similar words suggesting future outcomes. In particular, this slide deck contains forward looking statements relating to future opportunities, business strategies and competitive advantages. The forward-looking statements regarding FoodChek are based on certain key expectations and assumptions of FoodChek concerning anticipated financial performance, business prospects, strategies, the sufficiency of budgeted capital expenditures in carrying out planned activities, the availability and cost of labour and services and the ability to obtain financing on acceptable terms, all of which are subject to change based on market conditions and potential timing delays. Although management of FoodChek considers these assumptions to be reasonably based on information currently available to them, they may prove to be incorrect.

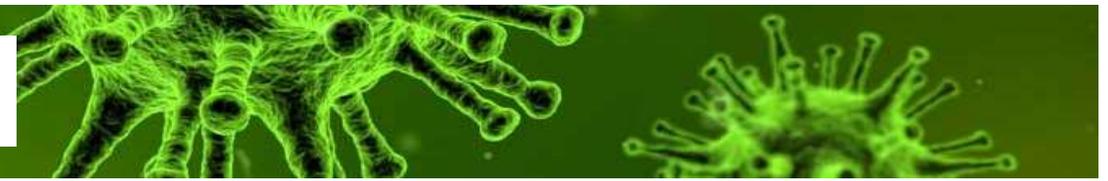
By their nature, forward-looking statements involve inherent risks and uncertainties (both general and specific) and risks that forward-looking statements will not be achieved. Undue reliance should not be placed on forward looking statements, as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations and anticipations, estimates and intentions expressed in the forward looking statements, including among other things: inability to meet current and future obligations; inability to implement FoodChek’s business strategy effectively for a number of reasons, including litigation involving FoodChek and other parties; general economic and market factors, including business competition, changes in government regulations; access to capital markets; interest and currency exchange rates; technological developments; general political and social uncertainties; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation; timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. Readers are cautioned that the foregoing list is not exhaustive.

The forward-looking statements contained herein are expressly qualified in their entirety by these cautionary statements. The forward-looking statements included in this slide deck are made as of the date of this slide deck (December 23, 2020) and FoodChek does not undertake and is not obligated to publicly update such forward looking statements to reflect new information, subsequent events or otherwise unless so required by applicable securities laws.

The information contained in this slide deck does not purport to be all-inclusive or to contain all information that a prospective investor may require. Prospective investors are encouraged to conduct their own analysis and reviews of FoodChek and of the information contained in this slide deck. Without limitation, prospective investors should consider the advice of their financial, legal, accounting, tax and other advisors and such other factors they consider appropriate in investigating and analyzing the Corporation. No Securities Commission, Securities Exchange or similar regulatory authority in Canada or the United States has reviewed or passed upon the merits of an investment in FoodChek.

The information contained herein does not constitute, nor should it be construed as solicitation to buy or an offer to sell securities. Such an offer or solicitation will only be conducted in accordance with applicable securities laws and pursuant to an enforceable agreement of purchase and sale. Prospective investors should carefully consider the inherent risk factors involved in an investment in common shares and/or debt instruments of FoodChek. Success of FoodChek is dependent on certain key personnel and while changes in those personnel are not contemplated, the loss of services of that key personnel or their replacement by individuals not similarly qualified could have an adverse impact on FoodChek’s performance.

Actero™ Media Overview



Global population safety puts a strain on laboratories' abilities to test for both Food Safety Bacterial pathogen testing and Viral testing for Covid-19.

Testing demand on the world's food and beverage labs using enrichment media has soared. However, laboratory testing efficiencies undergo time consuming media mixing requirements that strain a laboratory's abilities to deliver fast enough volume results to meet global customer demands.

FoodChek has the solutions to overcome and solve these issues with its patented Actero™ Enrichment Media and IP Actero™ Viral Transport in combination with it's Actero™ EZ-Media Bag. Together these key Actero™ Media brands form a "Closed-Loop Media System" insourcing all components of FoodChek's supply chain requirements for "Vertical Integration Control!"

Food Safety Pathogen Testing Operations

Food Safety Pathogen Testing

- FoodChek Laboratories Inc. (the “LAB”) specializes in Bacterial Food Safety pathogen testing and Quality Control (“QC”) production testing using liquid/powder enrichment media.
- LAB has a global ISO 9001-2015 Certification and an authorized Quebec Level 2 facility that deals with hazardous pathogens.
- LAB developed the globally recognized IP Patented Actero™ ELITE Medias for Listeria, Salmonella and E coli O157 pathogen testing.
- Besides specializing in Bacterial Food Safety pathogen testing, the LAB’s Ph.D. scientists are also specialists in Viral Transport Medias (“VTM”), the key production component in Covid-19 Collection Kits (“C-19 Kits”) for Covid PCR Test Results.

FoodChek’s IP Actero™ Medias



FoodChek’s Actero™ EZ-Media Bag



Actero™ EZ-Media Bag Delivery System

- The Actero™ EZ-Media Bag directly answers laboratory demands for several efficiencies in analytical and QC production testing with a practical, effective and profitable solution.
- Actero™ EZ-Media BAG is pre-prepared and sterilized, delivering 6X faster testing efficiencies versus standard mixing of media powder.
- Actero™ EZ-Media BAG considerably reduces costs for liquid media and technician labour.
- Actero™ EZ-Media BAG adds approximately 2½ hours of additional daily productivity testing productivity efficiencies.

“More Testing. More Profits!”

Expansion into Covid-19 VTM Production

Viral Transport Media (“VTM”)

- LAB’s experience and expertise allowed it to rapidly pivot into the clinical laboratory production business.
- LAB quickly received Health Canada Approval for Class 1 Medical Devices License, which allowed FoodChek to successfully produce C-19 Kits and Covid-19 PCR Test Results.
- LAB is now producing three types of VTM’s:
 - i) Phosphate Buffered Saline (“PBS”);
 - ii) VTM Standard; and the new
 - iii) VTIM that “Inactivates” harmful cross-contamination of the Coronavirus.
- Actero™ VTIM has opened the door across Canada to allow Private Professionals (e.g., Pharmacists) to administer the C-19 C-19 Kits testing process.

FoodChek’s
Actero™ VTM Tubes



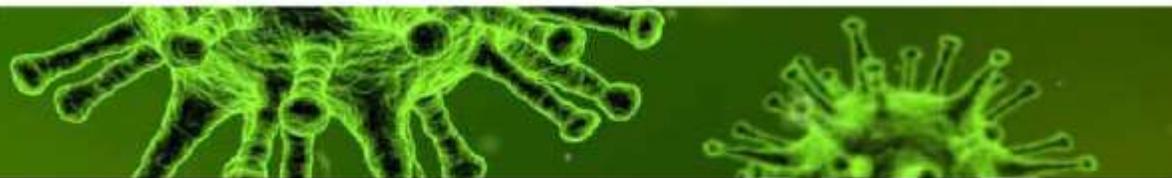
Agilent Real-Time qPCR System



Covid-19 PCR Test Result Reader

- LAB has a decade of high-level, successful microbiology expertise with Polymerase Chain Reaction (“PCR”) Test Results Readers through use with our globally recognized IP Patented Actero™ Media brand of products.
- PCR Readers give definitive amplification, detection, and data analysis for Covid-19 Test Results.
- LAB currently uses an Agilent Real-Time qPCR Reader for Bacterial pathogen testing, which can also be used for Covid-19 Test Results.
- Each qPCR Reader can generate 400 Covid-19 Test Results per day at US \$50 per test.
- Two (2) more PCR Readers will be added in 2021, giving the LAB the capability to produce 1,200 Covid-19 Test Results per day.

Expansion of VTM & Food Safety Divisions



Covid-19 Collection Kits

Partnered with Sensor Health, Ontario, to produce VTM Tubes for Covid-19 Collection Kits.

Acquired semi-automation machines capable of 6,000 PBS Viral Transport Media Tubes/day.

On April 15, 2020, Public Health Ontario issued a P.O. for 500,000 VTM Collection Kits ("C-19 Kits"), with successful delivery by mid-July 2020.

Public Health Ontario recently issued a second P.O. for 150,000 C-19 Kits using VTM, which was successfully delivered in early December 2020.

VTM Tube and Swab



New Bermuda LAB Footprint

FoodChek was requested by the Government of Bermuda to discuss the setup of a new LAB for i) Self-sufficiency; and ii) Service to the Caribbean population (44 million). This then led to an Memorandum of Understanding Agreement to proceed forward, upon funding.

The setup and due diligence of FoodChek Systems (Bermuda) Ltd. is now completed.

15,000 sq. ft. of production for:

- i) Actero™ Covid-19 Collection Kits;
- ii) Covid-19 Test Results; and
- iii) Actero™ EZ-Media Dry Bags.

Automation, Contracts, Production & Testing

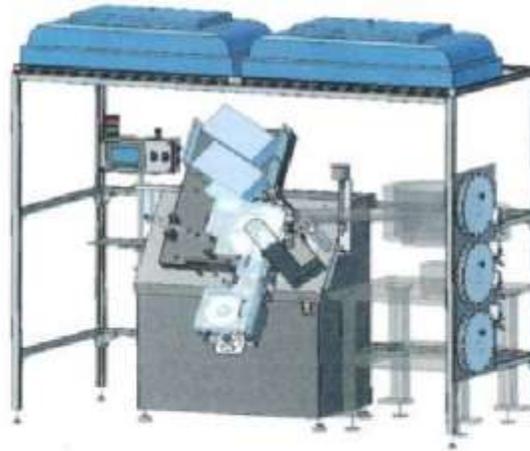
VTM Tube Filler Automation Machines

- Production equipment is Standard Rotary VTM Tube Filling Machines with Overhead Sterilization Booths (see drawing).
- Delivery and production setup for the first VTM Tube Filler Machine before end of January, 2021.
- The second and third VTM Tube Machines are expected to be delivered and in production in QTR 2 2021.

Expected Contracts

- Canada HealthLabs, Toronto, Ontario: Ramping up to 100,000 VTM Tubes/day.
- PAMA Manufacturing, Mirabel, Quebec: Ramping-up to 100,000 VTM Tubes/day.

iQ Designs' VTM Tube Filler Automation Machine



Production Numbers & Revenues

VTM Tube Production (double-shift):

- Semi-automation Machines - 12,000/day, 250,000/month, 3,000,000/yr, at US \$0.85 per Tube totals US \$2,550,000 per year.
- Automation Machine - 37,800 /day, 793,800/month, 9,525,600/yr, at US \$0.85 per Tube totals US \$8,096,760 per year.
- Capacity to meet production demands of expected Private Contracts and also P.O.s from Provincial Public Health Departments are directly related to the number of VTM Tube Filler Machines in production.

Covid-19 PCR Test Results (single-shift):

- A PCR Reader is capable of 400 C-19 Test Results/day, 8,400/month, 100,800/yr, at US \$50 per Result equals US \$5,040,000.

Why Covid-19 Testing Won't End Soon

- The world was caught unprepared for the Coronavirus Pandemic. As such, Governments will ensure inventory of C-19 Collection Kits and C-19 PCR Test Results Readers will be in place to safeguard future testing.
- A switch-over to a Nationalism/Protectionism attitude has occurred, resulting in the CDN Federal Government promoting CDN companies who produce “Made-in-Canada” products. FOODCHEK FITS THE BILL!
- Viral testing for Covid-19, Influenza A and B, Cold Viruses, Etc., will become the new normality of viral annual testing for years to come.
- Population testing and retesting will continue due to fear, uncertainty and poor supply chain logistics until enough C-19 Vaccine is ready and available on a global supply scale.
- Devastating economic damage to such industries as Transportation and Travel (Air, Sea, Land, Hotels, Etc.) will require continuous testing to ensure the necessary survival and economical rebound of these sectors.



Covid-19 has Devastated the World's Transportation Industry (Air, Land & Sea)



Funding Opportunity

US \$10.0 Million Unit Offering:

- **Minimum US \$100,000 Unit Investment - 100 Units (with additional partial Units available).**
- **Each Unit consists of three (3) components:**
 - i) Shares – 60,000 Common Shares issued at US \$1.25 per Share;**
 - ii) Loan – US \$25,000 loan bearing annual interest of 10% paid quarterly;**
 - iii) Warrants – 30,000 Common Share purchase Warrants at US \$1.75 per Share until December 31, 2024 (4-years).**
If Loan portion is not repaid by December 31, 2024, Warrants will be extended to December 31, 2026.
- **Bonus Shares: If a Liquidity or Monetization Event has not occurred by December 31, 2024, a Share Bonus of 10,000 Shares will be issued to Unit holder.**
- **Unit Offering is available to “accredited investors” as such term defined in the National Instrument 45-106 – “Prospectus Exemptions” (“NI 45-106”) or to such other qualified persons under such other prospectus exemptions.**

Use of Proceeds

FoodChek will apply the proceeds of the US \$10.0 Million Unit Offering to the following:

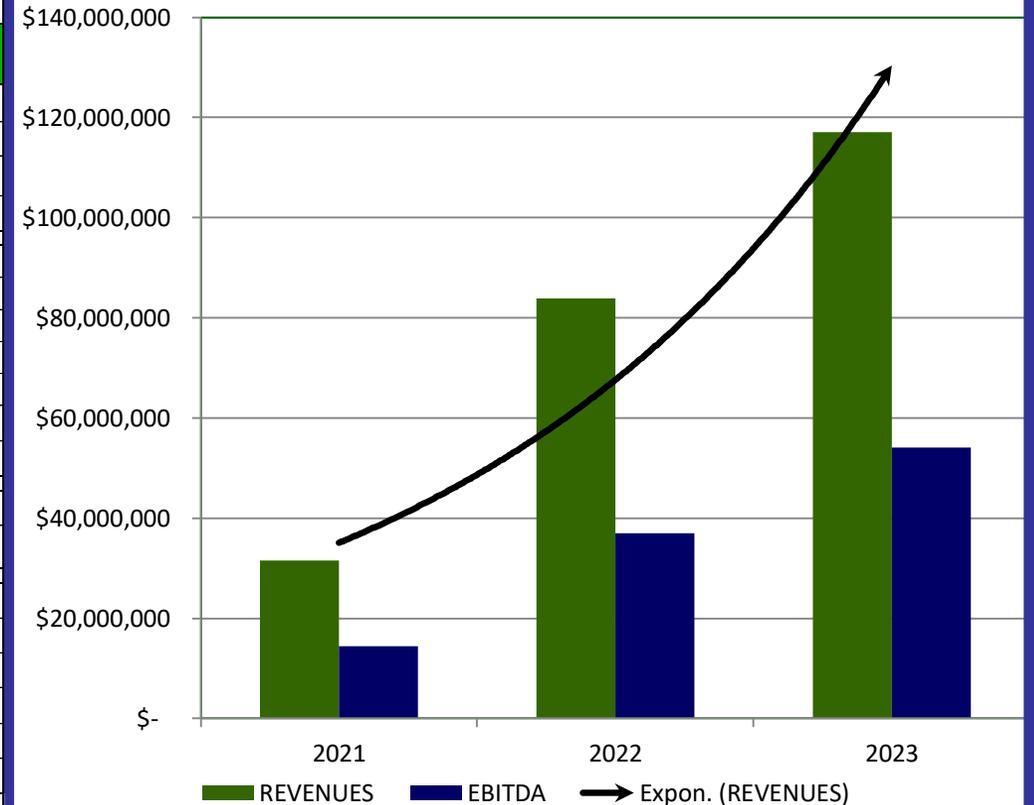
- **Purchase of several VTM Tube Filler Automation Machines for production of the Actero™ C-19 Kits; Actero™ Covid PCR Test Results Readers; Actero™ Swab Stick Flocking Machine for C-19 Kits; and Actero™ EZ-Media Bags Production Cells.**
- **Purchase of raw materials and inventory for Actero™ ELITE and UNIVERSAL Medias, and Actero™ EZ-Media Bags;**
- **Establish a new Laboratory of Microbiology Centre of Excellence in Hamilton, Bermuda, similar in nature to FoodChek Laboratories Inc., located in Sainte-Julie, Quebec;**
- **Maximum of up to 15% of Unit Offering for Debt repayment; and**
- **Working capital and general corporate purposes.**

Projected Revenues - USD

Projection Forecasts ** To December 31, 2023

REVENUE SOURCES	DESCRIPTION	YEAR 2021	YEAR 2022	YEAR 2023
ACTERO™ MEDIA PRODUCT REVENUE SOURCES:				
1	Actero™ ELITE & UNIVERSAL Medias	\$ 3,000,000	\$ 6,000,000	\$ 8,000,000
2	Actero™ EZ Media Bags	\$ 2,500,000	\$ 10,500,000	\$ 14,800,000
Sub Total 1:		\$ 5,500,000	\$ 16,500,000	\$ 22,800,000
ACTERO™ COVID-19 REVENUE SOURCES:				
Actero™ Collection Kits				
3	i) Canada HealthLabs "Saliva" VTM Tube Contract	\$ 9,298,800	\$ 15,876,000	\$ 22,226,400
4	ii) PAMA Manufacturing "Standard" VTM Tube Contract	\$ 10,584,000	\$ 14,112,000	\$ 19,756,800
5	iii) Various Canada Provincial Health VTM Tube Contracts	\$ 1,070,000	\$ 2,140,000	\$ 2,996,000
6	Actero™ PCR Test Results	\$ 5,040,000	\$ 15,120,000	\$ 21,168,000
Sub Total 2:		\$ 25,992,800	\$ 47,248,000	\$ 66,147,200
ACTERO™ LAB CENTRE REVENUE SOURCES:				
7	FoodChek Systems (Bermuda) Ltd.	-	\$ 20,077,000	\$ 28,107,800
Sub Total 3:			\$ 20,077,000	\$ 28,107,800
TOTAL REVENUES:		\$ 31,492,800	\$ 83,825,000	\$ 117,055,000
Total Cost of Goods Sold		\$ (11,678,640)	\$ (34,794,000)	\$ (47,158,210)
GROSS PROFITS:		\$ 19,814,160	\$ 49,031,000	\$ 69,896,790
SG&A Costs		\$ (5,416,762)	\$ (12,070,800)	\$ (15,802,425)
EBITDA:		\$ 14,397,398	\$ 36,960,200	\$ 54,094,365
			Average: \$ 35,150,654	

Note: ** After Minimum of USD \$10 Million Investment Financing



Key Corporate Statements

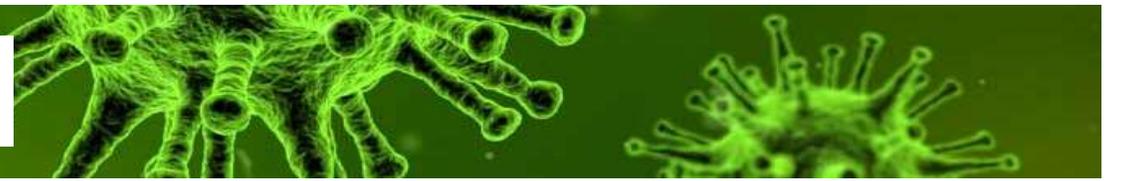
“FoodChek’s significant experience, expertise, and global reputation in Bacteria Enrichment Medias and now Viral Transport Media (“VTM”) enabled the Corporation to successfully pivot and rapidly expand into production of Viral Covid-19 Collection Kits and Covid-19 Polymerase Chain Reaction (“PCR”) Test Results capability.”

“Additional capital for VTM Tube Filler Automation Machines will allow for a rapid increase in Unit production volume to meet contract demands.”

“Due to enhanced cash flow and share value, the Internal Rate of Return profile offers a moderate investment risk and a rapid return to Stakeholders, subject to attaining necessary investment funding.”

“Testing demand will continue beyond Covid-19 due to increased viral surveillance in numerous industry sectors (e.g., Transportation, Travel, Etc.) and their need for global economic recovery!”

Summary



FoodChek 's successful expansion of Actero™ Viral Transport Medias is due to:

1. Globally recognized microbiology experience and expertise in Actero™ Bacterial Medias for Food Safety pathogen testing, and Actero™ Viral Transport Media (“VTM”) for C-19 Collection Kits and Covid-19 PCR Test Results;
2. The LAB’s production capabilities of VTM, which includes the new Actero™ VTIM that “Inactivates” the Coronavirus, thus neutralizing cross-contamination issues for front line health care workers;
3. Potential Gross Revenues and Earnings is directly related to the number of C-19 VTM Tube Automation Machines and PCR Test Results Readers in place for production Unit demands.
4. Opportunity to expand the Quebec LAB’s facility footprint with a Bermuda Microbiology Centre of Excellence facility;
5. Finalizing the Canada HealthLabs and PAMA Manufacturing Private Contracts to produce significant amounts of C-19 VTM Tubes (ramping up to a million per month respectively), would result in expected EBITDA by QTR 2 2021; and
6. Noteworthy Return on Investment expected, with the Company’s strategic focus on an monetization event in 2021 (but subject to achieving EBITDA).

C-Suite Team



William (Bill) Hogan - CEO/President

Bill Hogan has over 40 years' experience in the areas of development, financing and strategic planning for start-up and growth level companies. His public company experience includes senior officer and board of director positions in diverse industries. His corporate structure skills with private and public companies include acquisitions, reverse takeovers and joint ventures. He holds the Directors' Financial Literacy Program from the Institute of Corporate Directors (ICD) and the Designation of ICD.D.



Peter Aldrich, CPA, CA - Chief Financial Officer

Peter Aldrich has over 35 years of combined finance experience in public accounting and in industry. He is a Chartered Professional Accountant (CPA) with Chartered Accountant (CA) designations and has held leadership roles pertaining to financial reporting, audit, internal controls and project management. Former senior roles include working with Deloitte, PricewaterhouseCoopers, Canadian Government, Oilexco Inc., Alberta Health Services, Husky Energy and Lone Pine Resources.



Robert J Iverach, Q.C - Executive Vice President, Finance & Legal

Bob Iverach earned a Bachelor of Arts from the University of Calgary, Bachelor of Law from the University of Alberta, Masters of Law, London School of Economics, and was awarded the honorary distinction of Queen's Counsel (Q.C.). He was a Founding Partner of Felesky Flynn LLP, a taxation law firm in Calgary/Edmonton, Alberta. He holds the designation of ICD.D from the Institute of Corporate Directors (ICD) and examiner of Directors' Education Program.



Terry Macartney - Executive Vice President, Sales & Product Development

Terry Macartney has more than 30 years of laboratory and sales experience focused on expansion, upgrades and strategy for several prominent medical and scientific companies. Mr. Macartney's ability to design major product groups has been utilized by major clients including Dynacare Kasper Laboratories Inc., UTI (University of Calgary), Plastique Gusselin of France, Starplex Scientific Inc. and Zephyr Sleep Technologies Inc.

Scientific Team



Dr. Melissa Buzinhani, BSc, PhD - Executive Vice President, Laboratories Managing Director

Dr. Buzinhani's educational background consists of a BSc in Veterinary, MSc and a PhD in Microbiology. Dr. Buzinhani joined FoodChek Laboratories Inc. as Senior Laboratory Manager in 2014 and was responsible for managing solid research and leading a structured quality control team. Dr. Buzinhani was promoted to VP, Laboratory Operations in 2017, and then to Executive Vice President, Managing Director in 2019.



Dr. Sergiy Olishevskyy, BSc, PhD - Vice President Laboratories Research and Development

Dr. Olishevskyy completed with distinction, a BSc in Biology and an MSc in Microbiology and Immunology from Kyiv National University, and post-graduate PhD at the Institute of Experimental Pathology, Oncology and Radiobiology of National Academy of Science of Ukraine. Dr. Olishevskyy has authored a numerous scientific journal articles and co-author of six patents including Actero™ Listeria ELITE Media. Dr. Olishevskyy joined FoodChek Laboratories in 2012 as Senior Scientific Manager and then promoted to Vice President, Research and Development in 2017.



Renaud Tremblay, MSc, PhD - Vice President Laboratories Quality Control and Regulatory Affairs

Renaud Tremblay holds a BSc in Biotechnology and an MSc in Cellular and Molecular Biology from the University De Sherbrooke, Quebec. Mr. Tremblay joined FoodChek™ Laboratories Inc. in 2010, overseeing Salmonella spp., STEC and Actero™ Salmonella/STEC Media. Mr. Tremblay then became Senior Research Associate, Regulatory Affairs, overseeing regulatory approvals for Health Canada and AOAC International, as well supervising quality control management. In 2017, Mr. Tremblay was promoted to Vice President, Quality Control and Regulatory Affairs.

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