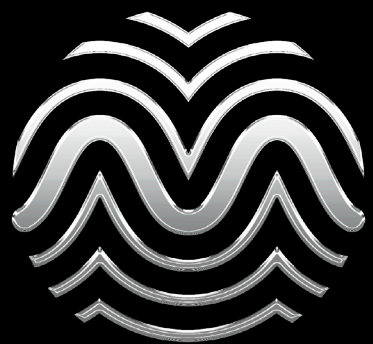


Investor Presentation  
June 16, 2026



RYTHM  
Inc.™

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# RYTHM is structured to capture THC demand as regulations shift

## 01

### THC IS MAINSTREAM ACROSS AMERICA

Demand is expanding across product formats and where consumers shop

THC use continues to grow while alcohol consumption remains flat

Younger adults are leading a generational shift toward THC

## 02

### REGULATORY UNCERTAINTY DEMANDS FLEXIBILITY

Hemp-derived THC access expected to end with farm bill changes in late 2026

Medical cannabis rescheduling marked meaningful progress; implementation hurdles and a separate adult-use process remain

State markets remain a patchwork of regulations and access

## 03

### RYTHM UNLOCKS VALUE ACROSS FRAMEWORKS

A portfolio of leading American THC brand in a NASDAQ-listed structure

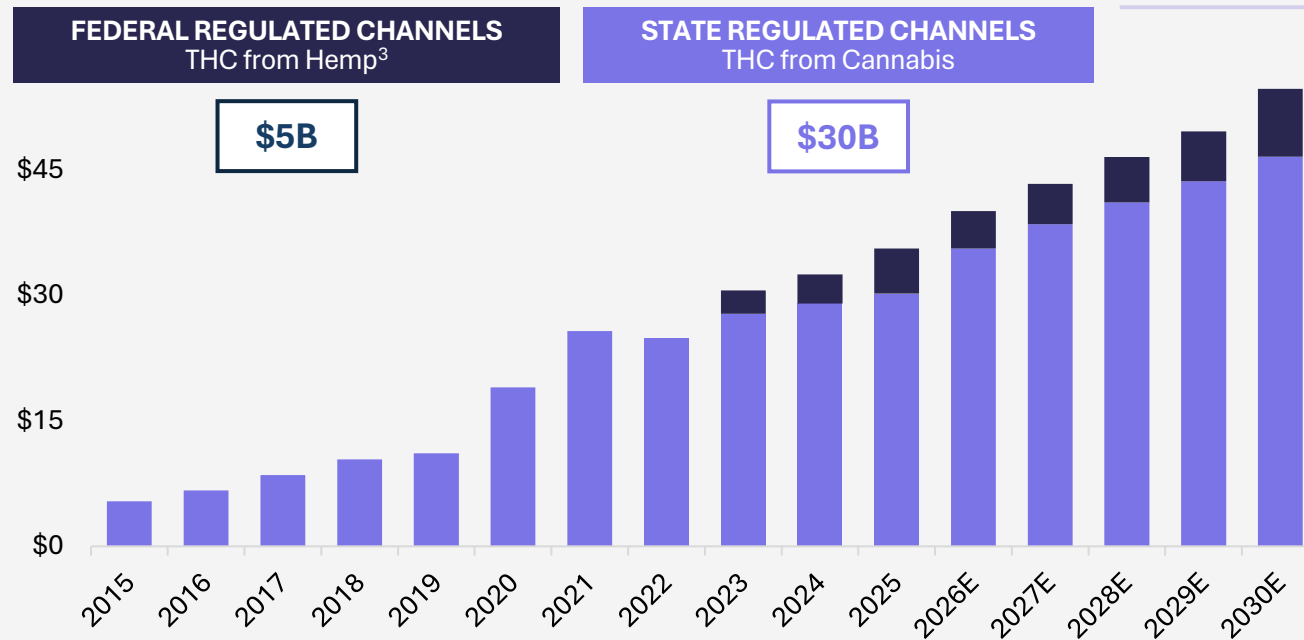
Brand ownership enables channel flexibility as regulations reshape market access

\$70M+ annual licensing fee from regulated cannabis brand licensing

# THC is a \$35B+ legal industry<sup>1</sup>

Driven by new consumer adoption and legal channel expansion

U.S. Regulated THC Consumer Product Sales by Distribution Channel<sup>2</sup> (USD \$B)



THC sold through illegal channels in the U.S. are not pictured, estimated at \$57B in 2025<sup>4</sup>

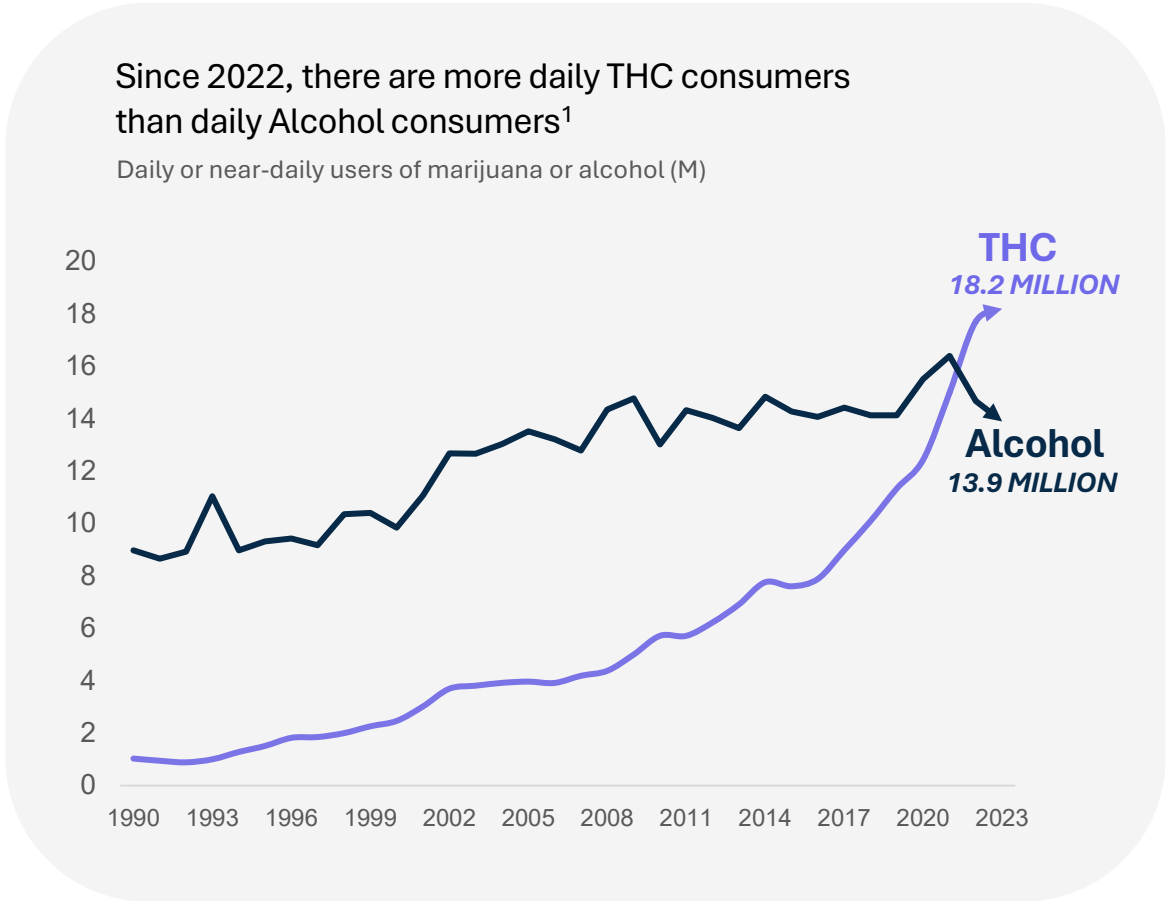
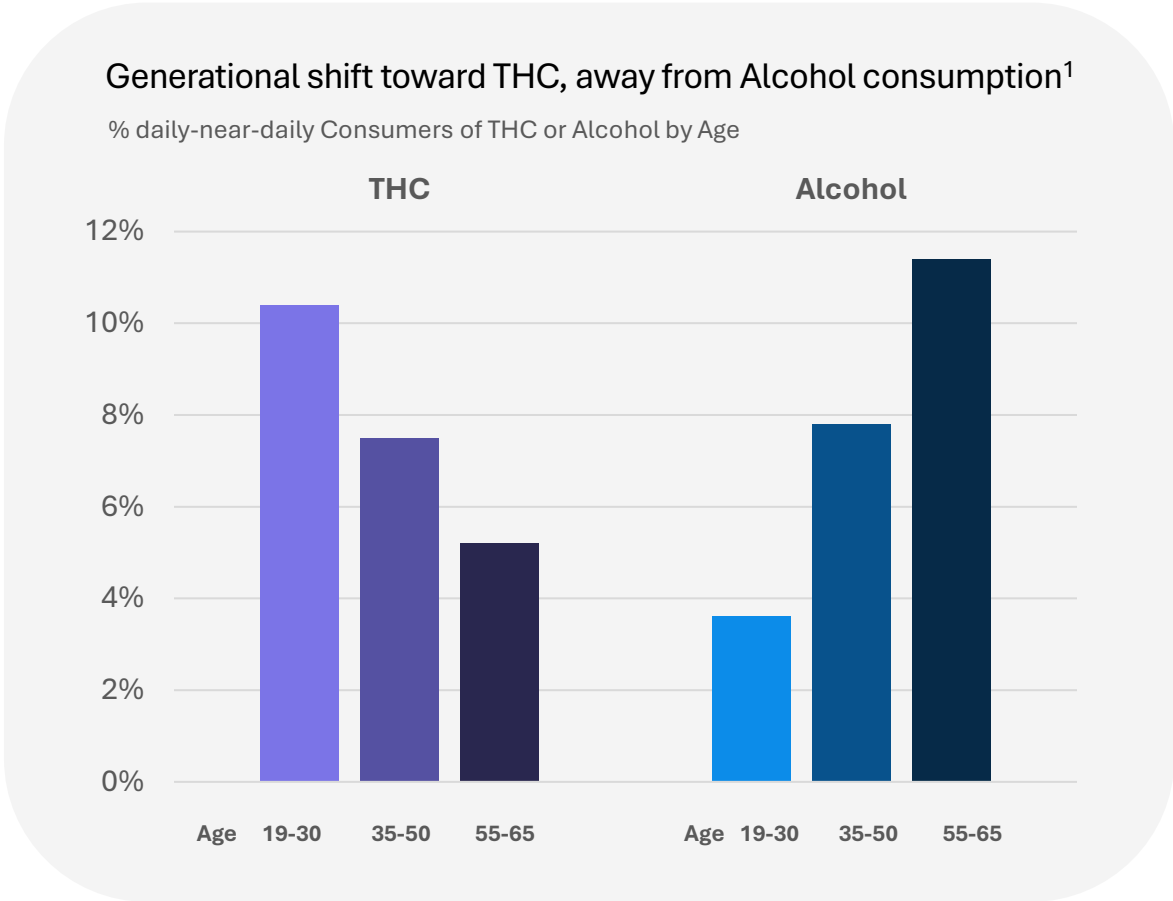
**1 in 3**

**GEN Z & MILLENNIALS**

Now regularly drink THC-based beverages,<sup>5</sup> marking a generational shift away from alcohol

1) Operating through legal sales channels within the U.S. 2) Federal – Brightfield Group; federal channel estimates for 2026–2030 reflect pre-legislation projections (Brightfield Group, Nov. 2025) and do not account for the federal ban on intoxicating hemp products taking effect Nov. 2026; State – 2015-2019: ArcView Group, New Frontier Data, Forbes, BDSA; 2020-2029: BDSA USA market forecast; 2030: 5% CAGR; E = Estimated. 3) Federal regulated channels under the 2018 U.S. Farm Bill. 4) New Frontier Data. 5) Drug Rehab USA After-Work Substance Trends.

# Americans increasingly choose THC over alcohol



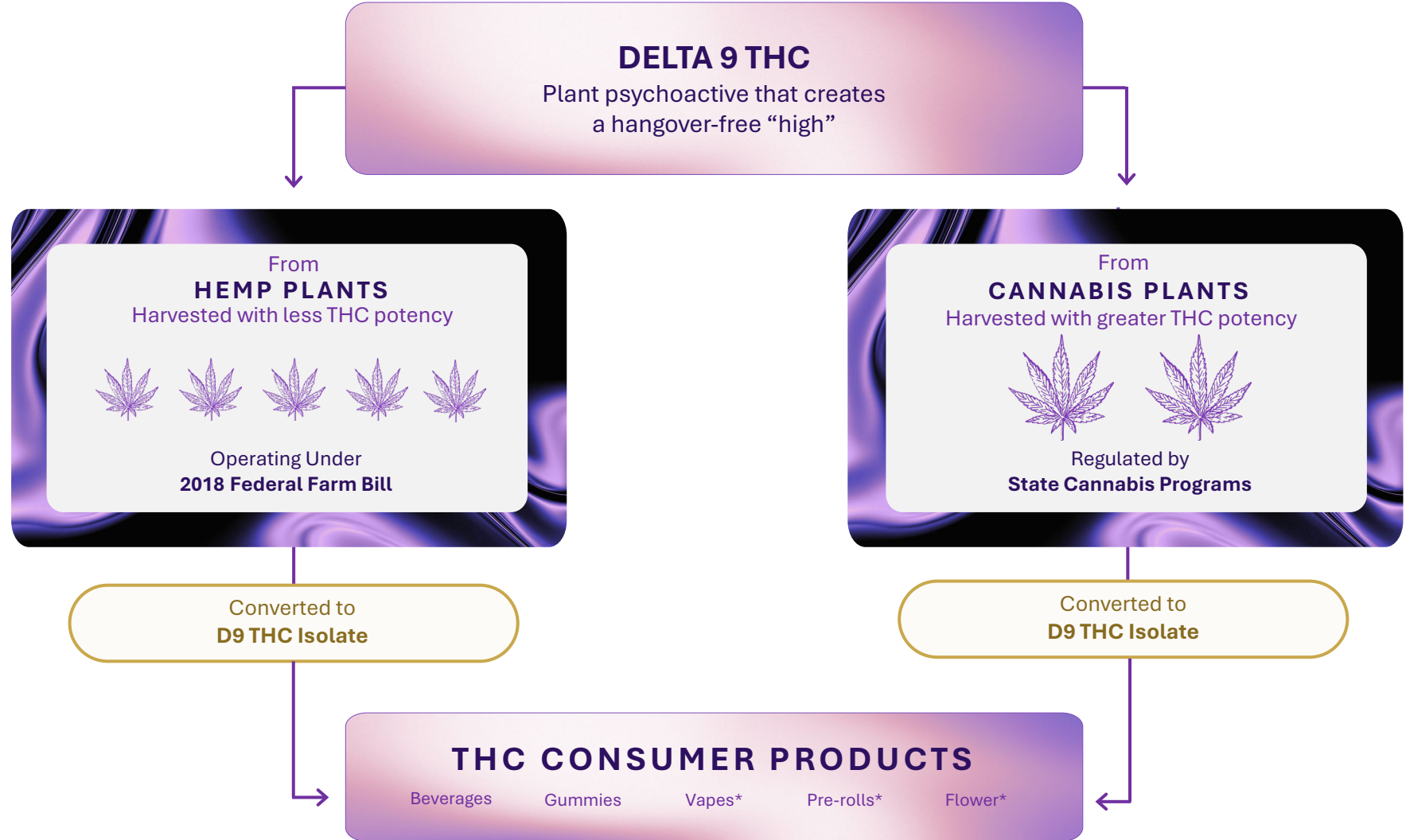
1) NIH Daily or near-daily cannabis and alcohol use by adults in the United States: A comparison across age groups April 2025

# THC demand is not defined by channel access

THC products are derived from the same plant

Consumers shop by occasion, format, dose, price and brand trust, not by regulatory framework

Consumers are seeking THC they can trust for a consistent experience with clear dosing and quality



\*non-hemp-based products

# The regulatory landscape is shifting dramatically

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## MEDICAL RESCHEDULING

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**April 2026:** Medical cannabis moved from Schedule I to Schedule III

Creates federal DEA registration pathway for state-licensed medical cannabis operators, with potential 280E relief

## FEDERAL HEMP RESTRICTIONS

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**November 12, 2026:** Federal hemp changes take effect, closing Farm Bill-enabled access to hemp-derived THC

Expected to materially restrict hemp-derived THC products sold outside state-licensed cannabis systems

## ADULT-USE FEDERAL PROCESS

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**In Process:** Adult-use cannabis remains separate from the medical rescheduling path

DEA administrative process continues, with process set to conclude July 2026 and decision to be made by end of year

## STATE-LED MARKET ACCESS

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**Ongoing:** State programs remain the primary driver of legal THC access in the U.S.

Market-by-market complexity favors operators with proven licensing, compliance, retail and distribution expertise

# RYTHM, Inc. owns channel-agnostic THC brands built for shifting market access

RYTHM remains anchored by established THC brands and \$70M+ in annual licensing revenue from regulated cannabis channels, even as Farm Bill changes are expected to restrict hemp-derived THC access in November 2026.

## HEMP-DERIVED THC

Operating under 2018 U.S. Federal Farm Bill

Hemp-derived products available through mainstream retailers



## 7,500+ LOCATIONS

CARRY RYTHM HEMP-DERIVED PRODUCTS  
plus online and delivery platforms



## STATE-REGULATED CANNABIS

Regulated by U.S. state cannabis programs

Cannabis products available at state-licensed dispensaries



## 1,600+ DISPENSARIES

CARRY RYTHM BRANDS ACROSS 14 STATES  
through brand licensing structure with Green Thumb



Regulated cannabis licensing anchors revenue; hemp distribution adds reach

# RYTHM Inc.™ is America's THC Company

**Portfolio of Leading American THC Brands**

Revenue from licensed IP and direct sales of hemp THC consumer products

**Distributed Nationally**

Capitalized to drive growth within Federal\* and State legal distribution channels

\*through a third-party licensing agreement

**Execution-focused Team**

Experienced in complex multi-tier regulated industries and capital markets



1) Operating through legal sales channels within the U.S.  
2) Distribution channels operating under 2018 U.S. Federal Farm Bill and respective State Medical Cannabis and Adult Use Programs.



RYTHM Inc.™



RYTHM



SEÑORITA  
THC MARGARITAS



BEBOE



THE CREDIBLE EDIBLE  
incredibles



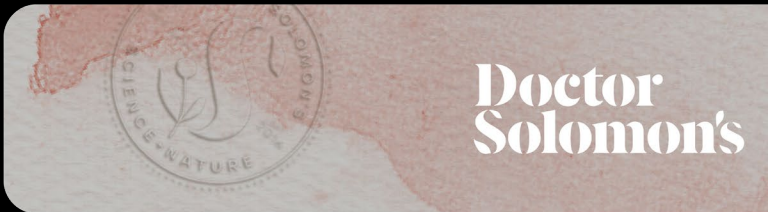
& Shine



+ DOGWALKERS+  
CANNABIS PRE-ROLLS



Doctor  
Solomon's



Doctor  
Solomon's

Rescue Capsules.



# RYTHM Inc.™ AT A GLANCE

**\$70M+**  
ANNUAL LICENSING ROYALTY  
*CPIx2 ESCALATING*

**\$13.3M**  
Q1 2026 REVENUE  
*UP 24% FROM \$10.7 MILLION IN Q4 2025*

**\$22M**  
APPROXIMATE Q2 2026 REVENUE  
GUIDANCE  
*UP 65% FROM \$13M IN Q1 2026*



# Proven cannabis operators at the helm

A team with more than a decade of experience successfully building and operating one of the most profitable businesses in U.S. cannabis.

## GREEN THUMB INDUSTRIES

**\$1.2B**  
REVENUE RUN RATE

**\$344M**  
CASH ON BALANCE SHEET

**31%+**  
NORMALIZED EBITDA MARGIN

**\$200M**  
BUYBACKS SINCE LATE 2023

**\$15M**  
Q1 2026 NET INCOME

**110+**  
RISE DISPENSARIES ACROSS 14 STATES

*Leadership spanning cannabis, consumer packaged goods, alcohol-beverage distribution, and capital markets.*



## Capital Structure

Clean Balance Sheet

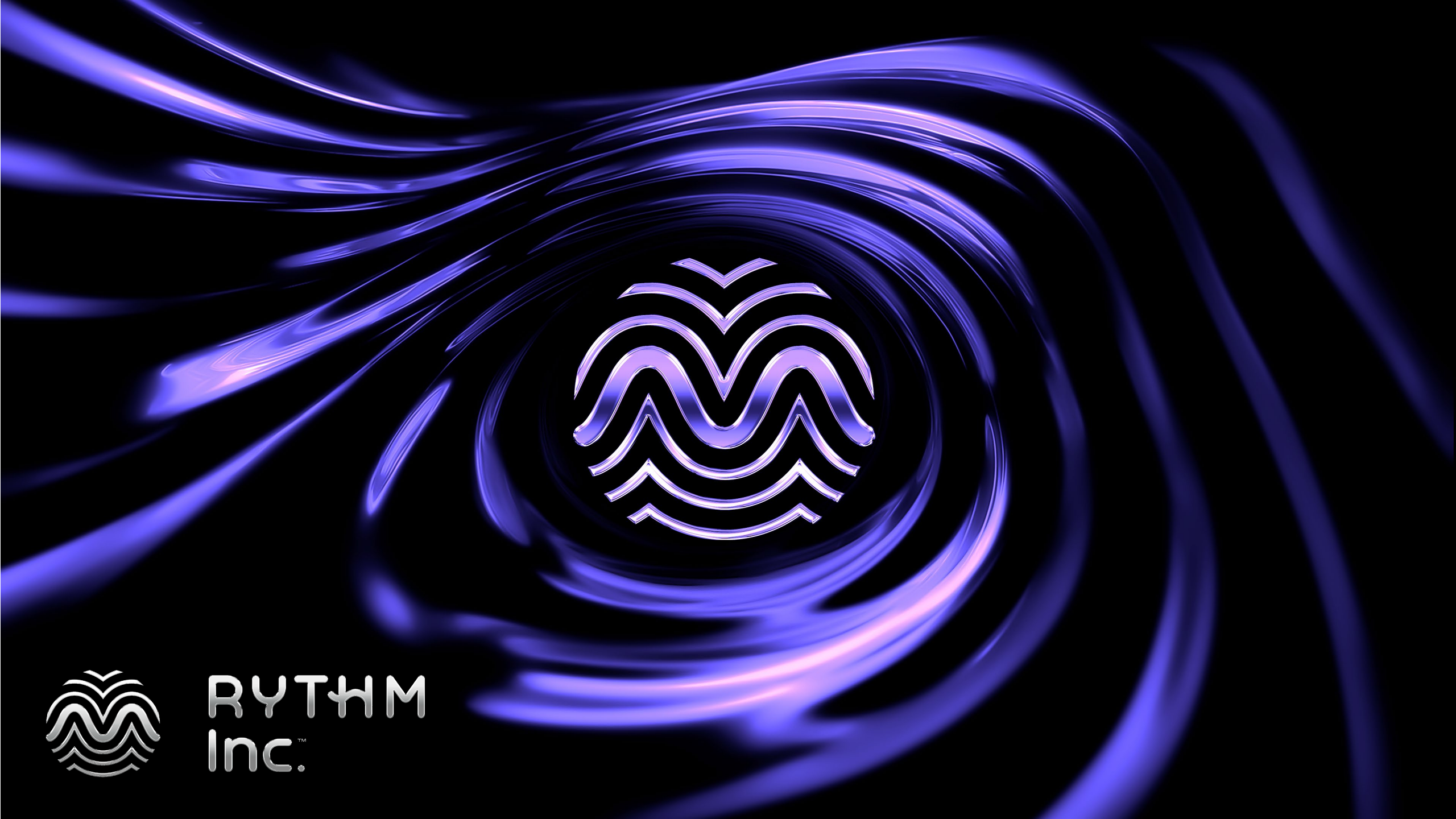
Business has cash to grow

Up to 99% of existing debt may  
convert to equity

Existing commercial  
arrangement with Green Thumb

	Shares Outstanding
Common Shares Outstanding	2,149,128
Employee Equity Plan	126,750
Pre-funded Warrants	11,026,560
<b>Total Shares before convertible notes</b>	<b>13,302,438</b>
Convertible Notes, including interest	2,971,433
<b>Fully Diluted Shares Outstanding</b>	<b>16,273,871</b>

as of 05.06.2026



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