



Canada's Largest Seniors
Care Pharmacy Provider

TSX: CRRX

Investor Presentation

January 2023

Forward Looking Statements

Certain of the statements contained in this presentation are "forward looking information within the meaning of applicable Canadian securities legislation. Forward looking information includes, but is not limited to, business strategy, plans and other expectations, beliefs, goals, objectives, information and statements about possible future events, including CareRx's 2024 revenue, bed, and adjusted EBIDTA margin targets. Forward looking information generally can be identified by the use of forward looking terminology such as "outlook", "objective", "may", "will", "expect", "intend", "estimate", "targets", "anticipate", "believe", "should", "plans" or "continue", or similar expressions suggesting future outcomes or events. You are cautioned not to place undue reliance on such forward-looking information. Forward looking information is based on current expectations, estimates and assumptions that involve a number of risks that are set out under the heading "Risks and Uncertainties" in CareRx's most recently filed Management's Discussion and Analysis available on SEDAR at www.sedar.com, which could cause actual results to vary and in some instances to differ materially from those anticipated by CareRx and described in the forward looking information contained in this presentation. No assurance can be given that any of the events anticipated by the forward looking information will transpire or occur or, if any of them do so, what benefits CareRx will derive therefrom and neither CareRx nor any other person assumes responsibility for the accuracy and completeness of any forward looking information. Other than as specifically required by applicable laws, CareRx assumes no obligation and expressly disclaims any obligation to update or alter the forward-looking information whether as a result of new information, future events or otherwise.

All dollar figures are in Canadian dollars unless otherwise stated.



Canada's largest and
fastest growing
provider of pharmacy
services to seniors
housing communities
and other congregate
care settings



The typical senior
in a long-term
care or retirement
home takes

4 to 12
medications
daily

Medication supply and
management is a critical
component of seniors home care

- Optimize medication regimen for optimal resident outcomes
- Ensure highest levels of safety
- Minimize hospital visits

Never has the level of care for these residents been so important

Comprehensive Institutional Pharmacy Services Offering

Dispensing Services

- High-volume solutions for cost-effective supply of all medications
- Multi-dose compliance packaging
- Automated prescription transmission via digital pens
- Compounding and infusion capability
- Same day delivery
- 24/7 service
- Secure onsite drug destruction

Clinical and Support Services

- Pharmacist led medication reconciliation for new admissions (BOOMR™)
- On-site geriatric-certified clinical consultant pharmacists
- Safety audits and comprehensive medication reviews
- Medication management policy manuals and training
- Medication use and prescribing analytics
- Flu and Covid vaccine clinics
- Medical cannabis program
- Fall prevention program

Equipment and Technology

- Medication and treatment carts with tablet computers
- Digital prescribing technology
- Electronic medication administration software
- Automated dispensing cabinets
- Medication incident management system
- Medication and vaccine storage fridges and thermometers
- Other infrastructure to support pharmacy services



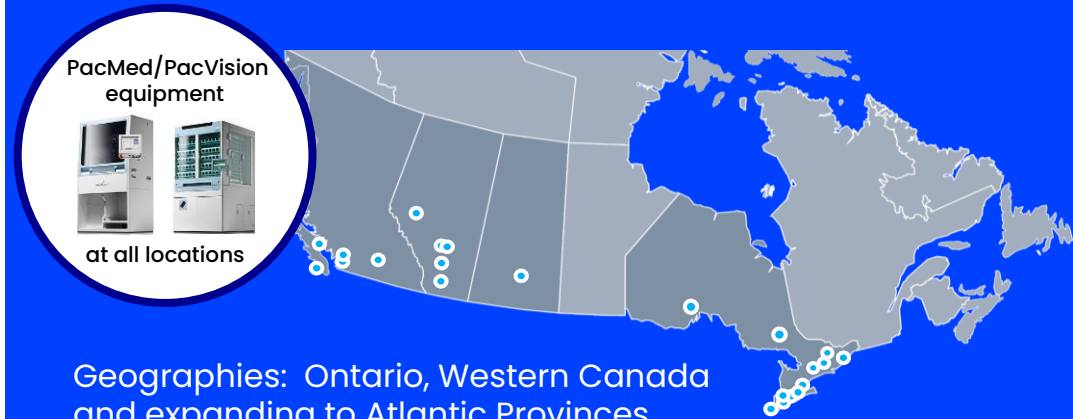
Growing National Scale

>93,000 beds serviced

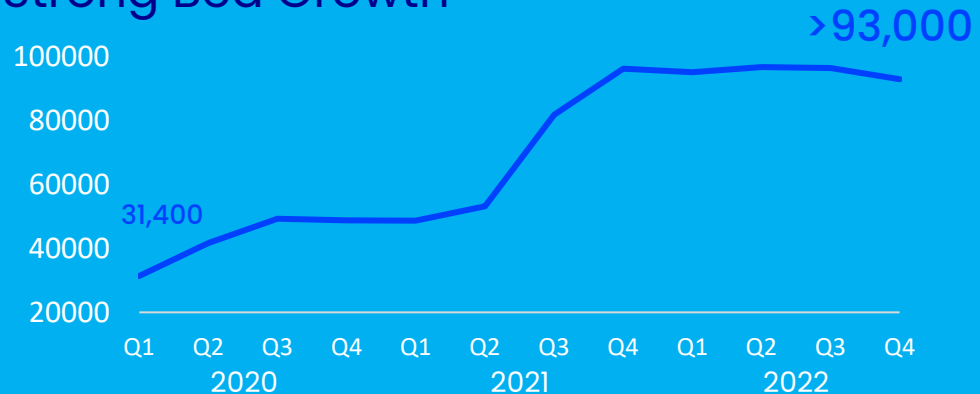
>1,600 seniors housing communities

28¹ fulfillment centres

Strongest Network in the Sector

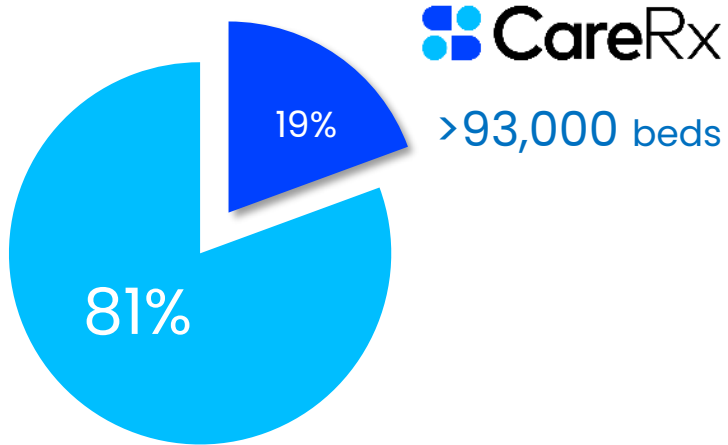


Strong Bed Growth



1. Prior to planned further consolidation of one additional fulfillment centre resulting from the integration of the Medical Pharmacies acquisition.

Seniors housing beds and
congregate care settings in
Canada ~500,000¹ (and growing)

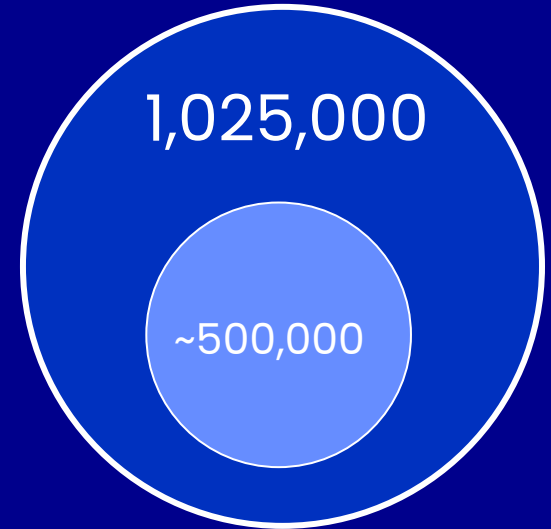


1. Other bed opportunities available, including group homes, corrections facilities and other congregate care living settings.

Next ~15 years

Number of beds in Canada
forecast to grow

>2x



A high-growth market with significant opportunity
to expand market share

Organic Growth: Well Positioned to Capitalize on a Transforming Market

Canadian LTC industry has commenced a period of **substantial expansion & consolidation**

Recent surge of **new licenses** for long-term care beds + **new construction & redevelopment** projects across the country + **acquisitions** by national home operators

Multiple Opportunities for Organic Growth

Grow with existing customers as they expand

- Acquisitions
- New home builds
- New bed license allocations
- Expansion/redevelopment of existing homes

Add new home partners

- Well positioned to win new contracts

Increase penetration within existing homes serviced

Geographic expansion

Announced Expansion to Atlantic Canada

October 3, 2022: Announced a multi-year contract to provide pharmacy services to residents in multiple seniors living facilities in Atlantic Canada

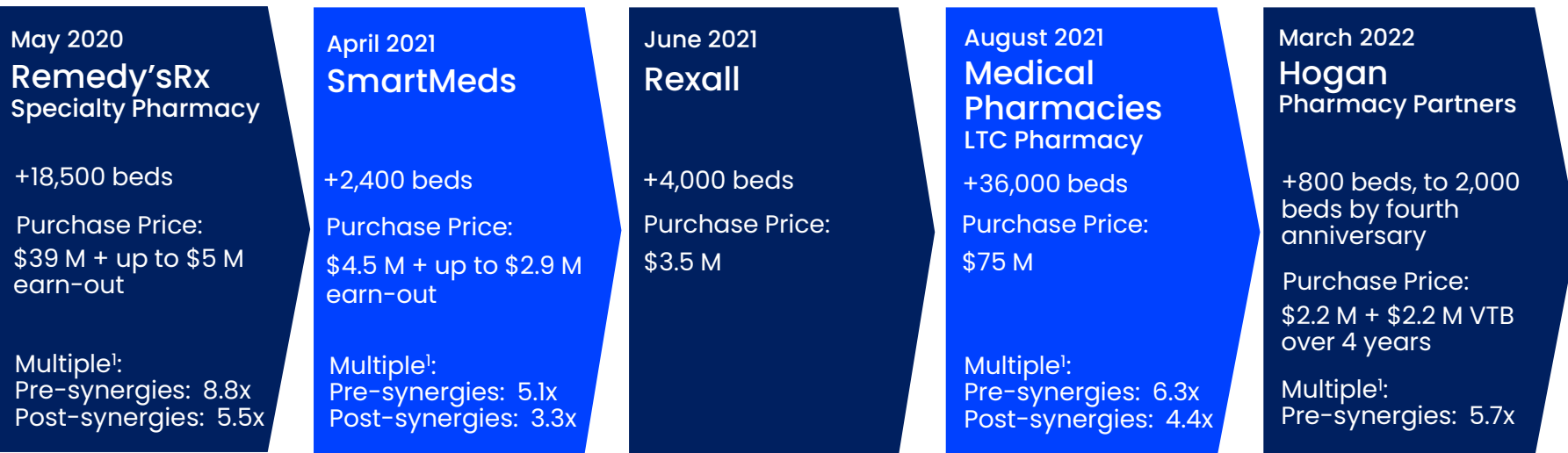
- Establishing pharmacy services operations in Atlantic Canada
- Initially serving up to 600 residents
- Expect to commence servicing homes in Q3 2023
- A foundation to expand our presence and market share in the region
- Further strengthens our position as the national leader in seniors pharmacy services

Largest Network in the Sector



Successful Execution of Acquisition Strategy

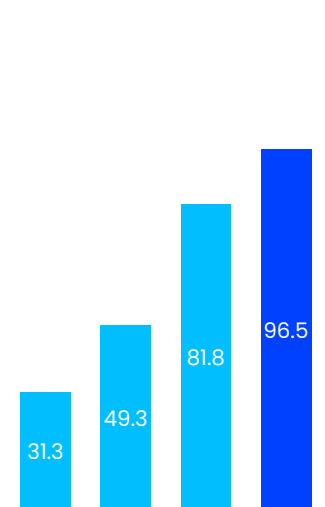
Proven ability to acquire at accretive multiples,
rapidly integrate and realize synergies



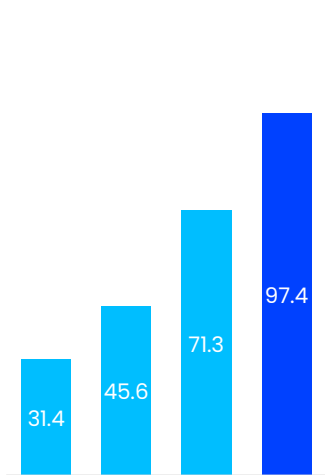
1. Price/Annualized run rate Adjusted EBITDA. Assumes full achievement of earn-outs.

Successful Execution of Our Growth Strategy

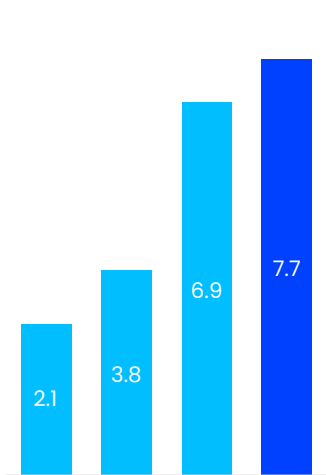
Avg. Beds Served
(000s)



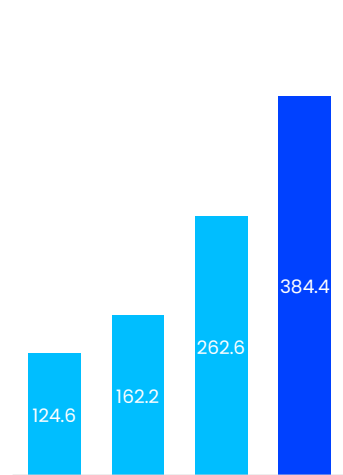
Revenue
(from continuing ops)
(\$ millions)



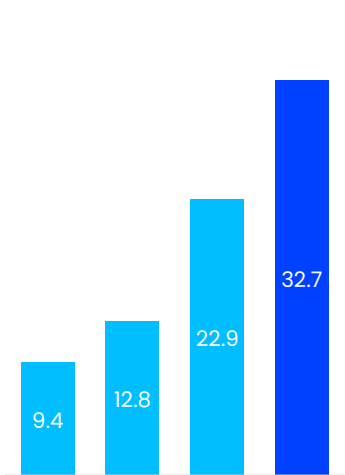
Adj. EBITDA
(from continuing ops)
(\$ millions)



Revenue
(from continuing ops)
(\$ millions)



Adj. EBITDA
(from continuing ops)
(\$ millions)



Currently servicing >93,000 beds in >1,600 seniors
and additional communities

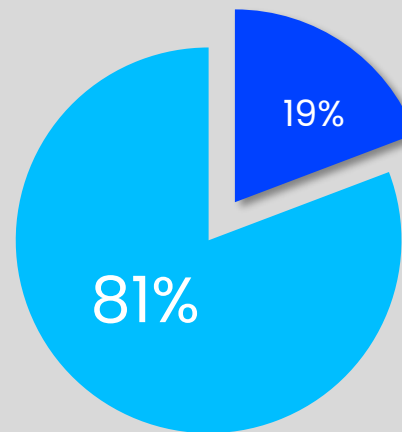
Continued Long-Term Growth Trajectory

Continued confidence in organic growth prospects

- Robust business development pipeline
- New bed license allocations to existing customers
- Beds in Canada expected to double in 15 years
- Geographic expansion



>93,000 beds



Market Opportunity via Organic Growth & Acquisitions

>500,000 seniors housing and congregate living beds¹

1. Other bed opportunities available, including group homes, corrections facilities and other congregate care living settings.

Well-positioned to continue to execute on acquisitions and organic growth in what remains a highly fragmented market

2022 ESG Report

Environmental, Social & Governance initiatives have long been an important part of CareRx's identity and are reflected in our core values

Our 2022 ESG Report outlines our commitment to health and safety, employee engagement, diversity, equity and inclusion, data privacy and security, corporate governance, and energy and waste management





1

Large, high-growth seniors living market

2

Canada's largest seniors care pharmacy provider

3

Leading customer value proposition and national network

4

Compelling organic and acquisition growth opportunities

5

Significant operating leverage



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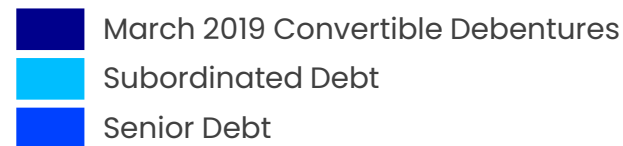
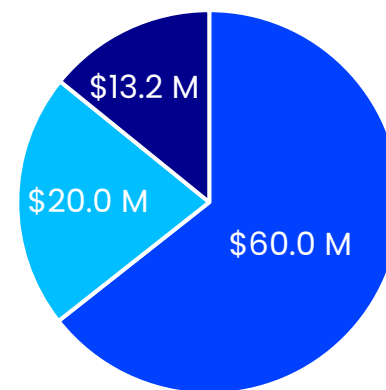
Appendix

Balance Sheet

At September 30/22

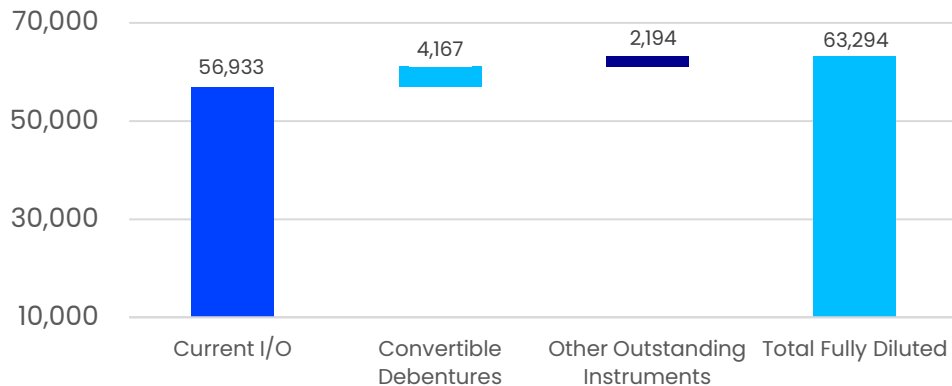
Cash	\$17.9 M
Net Debt ¹	\$75.3 M
Net Debt to Adjusted EBITDA ²	2.4x

Total Debt¹ at September 30/22



Capital Structure

Shares Outstanding (000's)¹



Ownership¹

	Fully Diluted	Ownership
Yorkville Asset Management	16,521,306	26.1%
Management & Insiders	12,424,373	19.6%
Other	34,348,043	54.3%
Total	63,293,722	100%

1. Proforma equity raise announced January 11, 2023 of 5,926,000 common shares at C\$2.70 per share consisting of a 2,963,000 private placement of common shares to an institutional investor in two tranches expected to close January 18, 2023 and on or before February 28, 2023 and a 2,963,000 bought deal of common shares expected to close January 18, 2023. Shares outstanding exclude the overallotment option of up to 444,450 common shares under the bought deal.



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