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#### FORWARD LOOKING STATEMENTS

This presentation contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information may relate to our future business, financial outlook and anticipated events or results and may include information regarding our financial position, business strategy, growth strategies, addressable markets, budgets, operations, financial results, taxes, dividend policy, the reorganization of our corporate structure and our plans and objectives.

Particularly, information regarding our expectations of future results, performance, achievements, prospects or opportunities or the markets in which we operate is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "budget," "scheduled", "estimates", "portion", "prospects", "tartegy", 'intends", "anticipates", "does not anticipate", "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "might", "will", "will the taken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking future events or circumstances.

This forward-looking information includes, among other things, statements relating to: expectations regarding industry trends, overall market growth rates and growth rates and growth strategies; addressable markets for our BEACON platform; growing demand for digitally-delivered health services and employer adoption of digitally delivered health services; increasing awareness of mental health issues and expectations of increased investment in virtual health applications; the impacts of COVID-19 on the mental health of Canadians; public funding of mental healthcare; our ability to use our technology to enhance and expraced our our industry.

This forward-looking information and other forward-looking information are based on our opinions, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assumptions, estimates and assumptions will prove to be correct. These opinions, estimates and assumptions include, but are not limited to, the following: our ability to build our market share and enter new geographies; the total available market for our products; our ability to rability to realisity of and changes in laws, rules, regulations, and qlobal standards.

Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that we considered appropriate and reasonable as of the date such statements are made, and is subject to known and unknown risks, uncertainties, assumptions and other factors the actual results result, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. If any of these risks or uncertainties, assumptions sunderlying the forward-looking information. In addition, there may be risk factors not currently known to us or that we currently believe are not material late, or future events to differ materially from those expressed or uncertainties, assumptions and the date of this presentation represents our expectations as of the date of this presentation (or as the date of this presentation (or as the date it is otherwise stated to be made) and is subject to change after such date. However, we disclaim any intention or obligation or undertaking to update or revise any forward-looking information.

#### MARKET AND INDUSTRY DATA

Market and industry data presented throughout this presentation was obtained from third-party sources and industry reports, including from the Center for Addiction and Mental Health, the Canadian Institute for Health Information, the Canadian Medical Association Journal and the Mental Health Commission of Canada, and from publications, websites and other publicly available information, as well as industry and other data prepared by us or on our behalf on the basis of our knowledge of the markets in which we operate, including information provided by suppliers, customers and other industry participants. We believe that the market and industry data presented throughout this presentation is accurate and, with respect to data prepared by us or on our behalf, that our opinions, estimates and assumptions are currently appropriate and reasonable, but there can be no assurance as to the accuracy or completeness thereof. We have not independently verified such market and industry data.

#### DEFINITIONS

MindBeacon Holdings Inc. may be referred to as "MindBeacon" BEACON means MindBeacon's online healthcare platform



## The MindBeacon Team

Senior Management Team Supported by Seasoned Experts with Diverse Expertise



Sam Duboc Chair & CEO

- Co-founder of EdgeStone Capital Partners and the Loyalty Group Inc. (Air Miles)
- Former Managing Director at CIBC Capital Partners
- Former Chair of the Board of Directors of the Business Development Bank of Canada (BDC)
- Chair and co-founder of Pathways to Education Canada
- Co-founder of LEAP: The Centre for Social Impact
- Board Member of The Rumie Initiative



### Adam Kelly

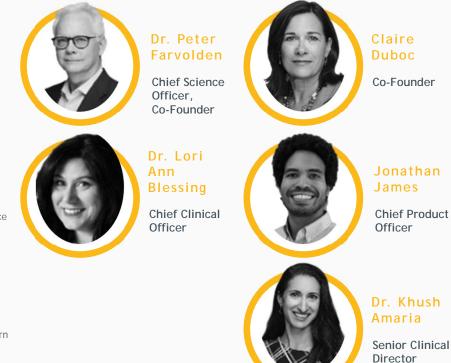
#### Chief Commercial Officer

- Over 20 years of experience in health and wellness businesses
- Previously Senior Vice
   President within the Health
   & Productivity Solutions
   practice at Morneau Shepell
- Honours BA in Economics and International Development from Dalhousie University
- Holder of a Group Benefits
   Associate (GBA) designation



### John Plunkett Chief Financial Officer

- Head of Finance at MindBeacon
- Previously Senior Director of Finance at Morneau Shepell and has held a variety of financial leadership positions in large publicly traded corporations and at global accounting firms
- Holder of the CPA, CA designation
- Honours Business Administration from the Richard Ivey School of Business at the University of Western Ontario



Our Mission and Vision







### **Summary Overview**

We are a digital mental healthcare platform providing a continuum of care that includes self-guided psychoeducational and wellness content, assessment & navigation, therapist-assisted asynchronous therapies and real-time synchronous therapies

Through our BEACON platform, we seek to achieve successful client outcomes, improve access, increase capacity and lower the costs relative to traditional care through private or public mental healthcare systems



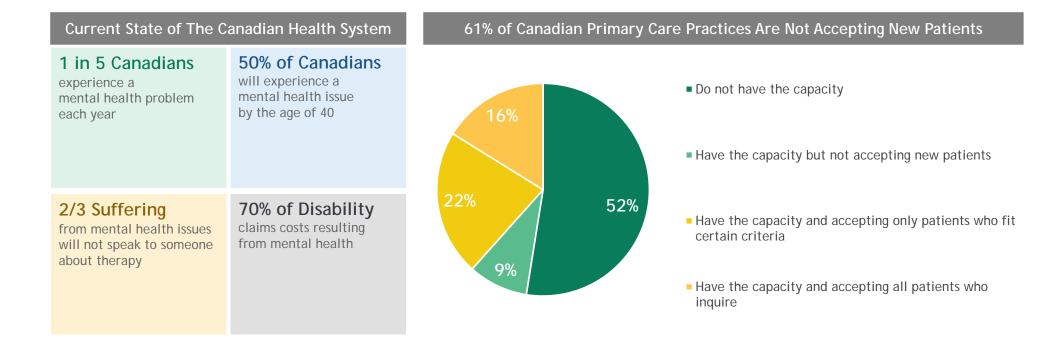
Covered lives reflects management's own estimate of the population of Canadians that may have subsidized access to BEACON. The estimate includes the entire population of Ontario, as well the proportion of Canadians in other provinces with Extended Healthcare Coverage ("EHC"), which, according to the Canadian Life and Health Insurance Association, is (2) approximately 6% of the total population of Canada. The estimated proportion of Canadians with ERC does not take into account a potentially higher concentration of FHC coverage (3)

in certain provinces

Based on -30,000 accounts created in BEACON and ~14,000 accounts created in Stronger Minds., MindBeacon's self-guided psychoeducational and wellness content platform Gross profit margin is calculated as gross profit divided by revenue for the relevant period.



### Mental Health is a Large and Growing Problem in Canada The Traditional Mental Health Care Model Cannot Cope

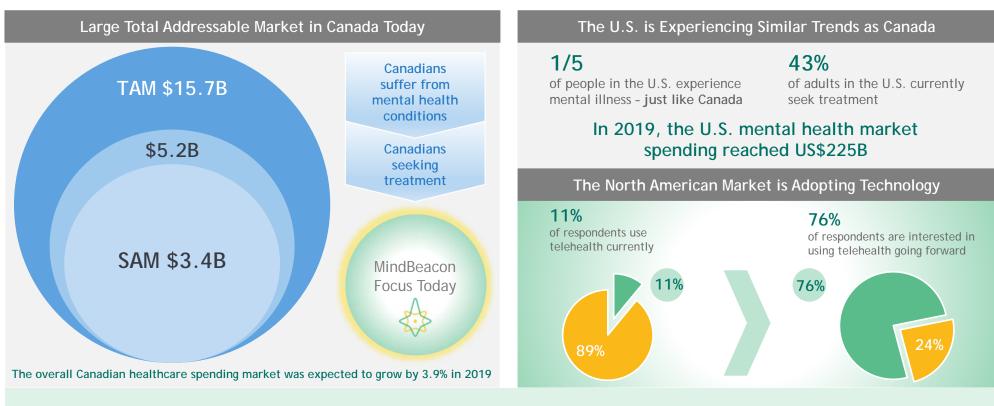


The estimated economic burden is expected to grow from ~\$90B in 2021 to over~\$300B by 2041

Source: Mental Health Commission of Canada, 2011, World Health Organization, Canadian Institute for Health Information.

### Large and Growing Market Opportunity





#### Tech-enabled care is widely accepted and adopted today

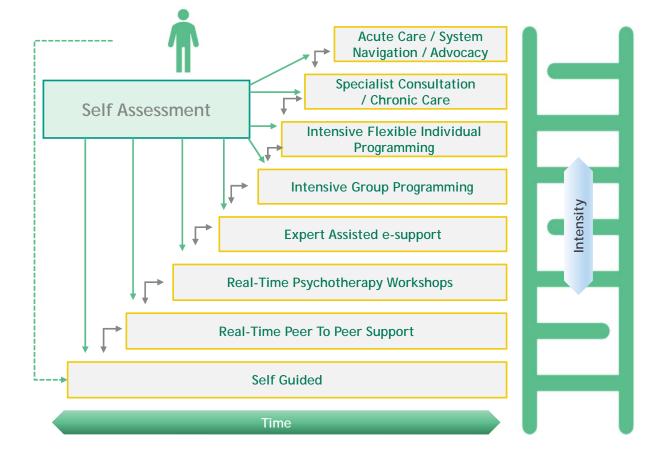
Source: Mental Health Commission of Canada, McKinsey and Co., Statistics Canada, U.S. Pharmacist, Canadian Institute for Health Information, World Health Organization, Centers for Disease Control and Prevention, National Alliance on Mental Illinese, OPEN MINDS Market Intelligence Report.

(1) TAM calculation based on the fact that 1/5 Canadians suffer from mental health illness every year, at an annual estimated cost of -\$2000. SAM is calculated on the basis that currently 1 in 3 people suffering currently seek treatment and SAM is further refined using management estimates to derive \$3.48



### Mental Health Stepped Approach Model

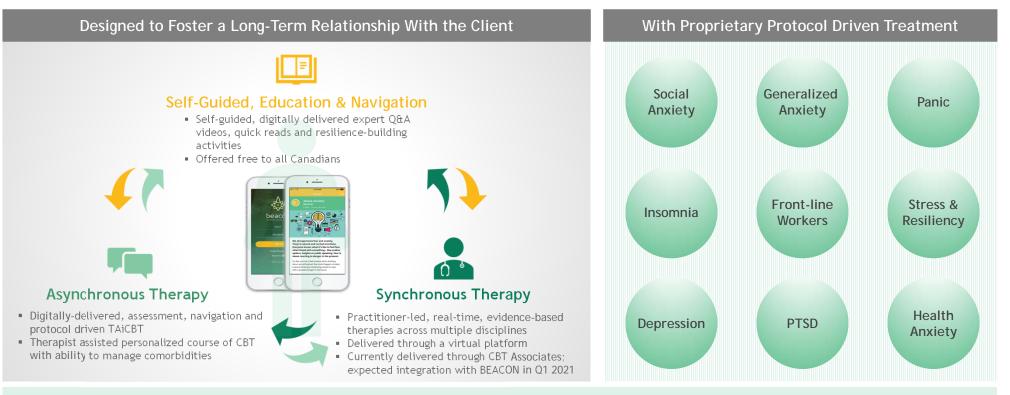
The stepped approach model sees the patient move up and down the ladder of intensity as time progresses



Source: Peter Cornish (2018).



### We are Integrated and Client Centric Turning the vision of client-centred mental health care into reality



MindBeacon aims to provide effective, accessible and affordable mental health therapy throughout an individual's lifetime care journey

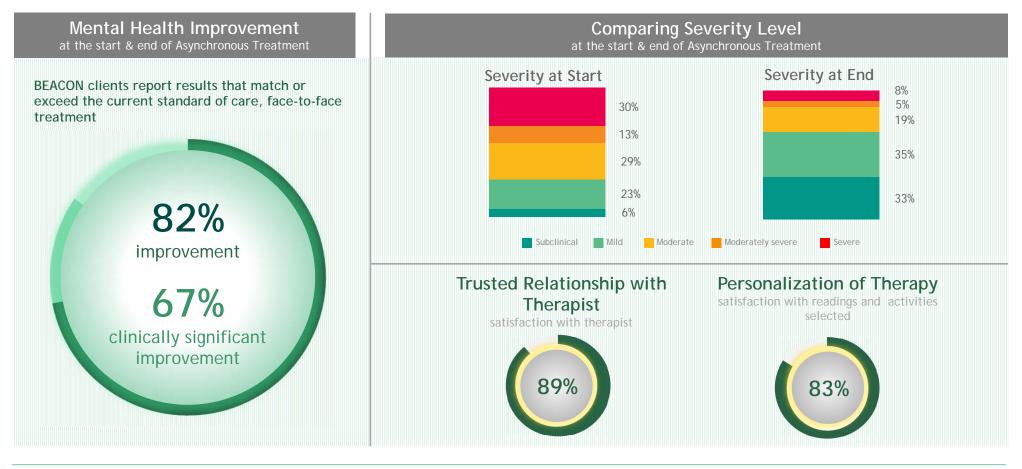
# We are Helping to Reduce Barriers to Care Designed to Bridge the Mental Health Care Gap



The traditional psychotherapy model is not Our platform leverages technology to adequately designed to meet the needs of clients reduce barriers to mental health care **AFFORDABLE** Barriers to getting effective Lowers the cost of treatment treatment - time and cost Typically reimbursable by public & private payers ACCESSIBLE Shortage of trained practitioners Reduces stigma beacon Embedded in public & private plans  $\bigcirc$ Scalable  $\bigcirc$ Start now; no waiting dominic.gignac@cossette.com EFFECTIVE No consistent measurement and Optimized for real-world client experience delivery Consistency of treatment via evidence-based protocols CLIENT-CENTRIC Broad platform provides dynamic offerings to serve Hard to match clients with the right various client populations therapy Specialized care tailored to address client's unique needs



### **BEACON Platform Delivers Results**



Source: MindBeacon Data



### External Validation Supports Broad Adoption Outcomes are Driving Change

*CADTH Evidence Driven. Last Updated: July 22, 2019 Internet-Delivered Cognitive Behavioral Therapy for Major Depressive Disorder and Anxiety Disorders: A Major Depressive Disorder and Anxiety Disorders: A Health Technology Assessment Project Number: OP0534-000 Project Number: OP0534-000 Project Line: Optimal Use	*Ontario (15 million population) March 3, 2020 Ontario Unveils Plan to Build Mental Health and Addictions System Ontario will launch Mindability, a first-of-its-kind in Canada program that will provide evidence-based cognitive behavioural therapy to equip Ontarians aged 10 and up with the lifelong skills they need to manage their mental health and overall well-being"
June 18, 2020 Digital Mental Health Program Enhancements to GSC Individual Health and Dental Plans "BEACON's standard digital mental health program () will be included in GSC individual plans."	Narch 12, 2020 Now available! New ground-breaking full report - Designed For Health: A focus on mental health disability claims "Three quarters reported high satisfaction with their treatment experience. Based on these results, we are taking steps to integrate virtual CBT into our disability management tool kit."

\* Relates to CBT generally and not BEACON. The BEACON offering is based on CBT.



### We are Built to Improve Care Delivery

BEACON's differentiated approach and suite of tools aims to increase clinician capacity, enhance service delivery and be scalable



Our platform is purpose-built to scale and services the broad mental healthcare market, reducing the barriers to care, lowering costs for clients, increasing capacity and delivering successful outcomes



# MindBeacon delivers value and addresses key issues for many different customer segments

	Core Value Proposition	Target Market
Consumers	<ul> <li>Improved access to mental health care</li> <li>Affordable treatment (often paid by employers or public funding)</li> <li>Convenient, easy to use, positive user experience</li> </ul>	<ul> <li>Higher risk populations (e.g. health care workers, teachers)</li> <li>Mid-high income brackets</li> <li>Data-driven demographics</li> </ul>
Employers	<ul> <li>Cost effective treatment for core health drivers of drugs and disability</li> <li>Prevention strategies to mitigate risk of absence / disability</li> <li>Easy integration with health benefits</li> <li>Access for all employees in all geographies serviced by MindBeacon</li> </ul>	<ul> <li>Higher income workforces (consulting, engineering, finance, tech, pharma)</li> <li>1,000+ ee's</li> <li>Large national distribution</li> </ul>
Health Care Providers	<ul> <li>Reduced dependency on waitlists, emergency visits</li> <li>Increased clinician capacity</li> <li>Reduced costs of healthcare delivery</li> <li>Enhanced treatment for chronic disease management</li> </ul>	<ul> <li>Hospitals</li> <li>Mental Health Care</li> <li>Paramedical organizations</li> <li>Large physician networks</li> <li>Specialty Care Providers</li> </ul>
Governments	<ul> <li>Reduced cost of publicly funded healthcare delivery</li> <li>Provides effective, affordable and accessible treatment</li> <li>Scalable solution to meet increasing demand and diverse population needs</li> </ul>	<ul> <li>Ministry of Health</li> <li>Long-term Care</li> <li>Corrections, Veterans</li> <li>Municipalities</li> </ul>

### Net Promoter Score of 67<sup>(1)</sup> across all employer, government, and healthcare organizations. 92% satisfaction with account administration and support.

(1) MindBeacon Data.



### Multitude of Go-To-Market Channels

### Establishing commercial relationships across broad spectrum of payers and distribution channels

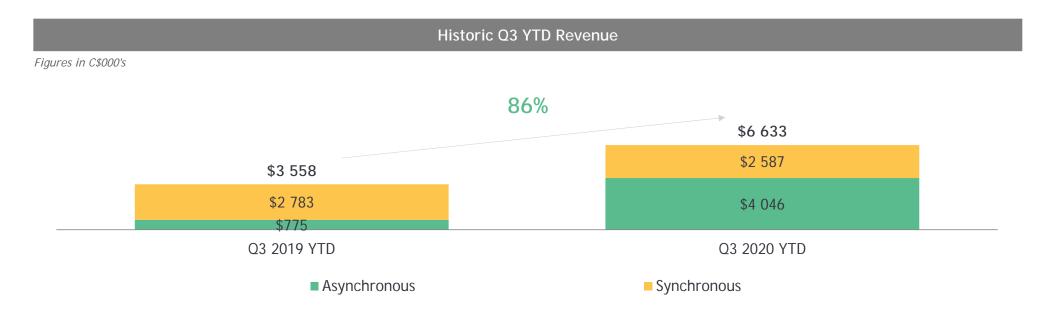
	B2B	B2B2B	B2G	B2C
	<ul> <li>Employer direct         <ul> <li>Public and private</li> <li>Mid-large markets</li> <li>HR is buyer</li> </ul> </li> <li>Healthcare direct         <ul> <li>Hospitals, specialty care</li> <li>Clinical teams are buyers</li> </ul> </li> <li>Extended Healthcare Coverage</li> </ul>	<ul> <li>Reseller markets include:         <ul> <li>Insurance carriers</li> <li>Brokers</li> </ul> </li> <li>Referral markets include:         <ul> <li>EAP providers</li> <li>Healthcare</li> <li>Disability management</li> </ul> </li> </ul>	<ul> <li>Government</li> <li>Federal</li> <li>Provincial</li> <li>Municipal</li> </ul>	<ul> <li>Direct marketing to consumers as payer (where no employer or publicly funded access)</li> <li>Direct marketing consumer to drive acquisition and activation in all other channels</li> </ul>
Payer	Employer		Government	Consumer
Illustrative Logos	EY EX EX EX EX EX EX EX EX EX EX	gsc camh	Ontario 😵	

Pricing Model MindBeacon offers flexible pricing to meet payer preferences:

- Subscription (per person per month)
- Fee for service (per case)
- Value-based model: recently introduced to market, revenue tied to patient outcomes

## Financial Highlights Demonstrate Rapid Growth



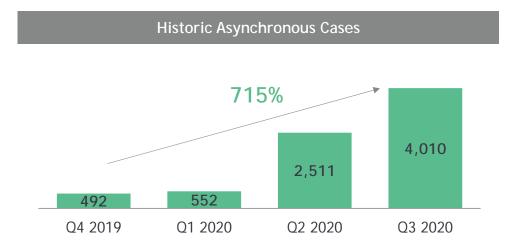


- Revenue growth driven by increased market penetration across our platform
- Over 90% of revenues are either reoccurring or recurring in nature<sup>(1)</sup>

(1) For the nine months ended September 30, 2020

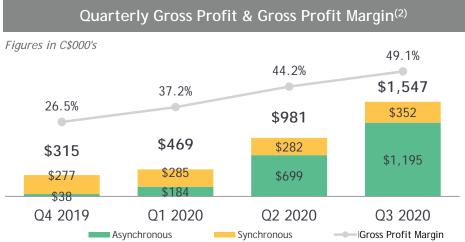
## Financial Highlights - Rapid Growth and Margin Expansion





### This is where the market is moving

- Clients are gravitating towards asynchronous care due to its convenience, cost effectiveness and evidence-based outcomes
- Average revenue per asynchronous case is approximately \$550 which is much lower than traditional face-to-face CBT<sup>(1)</sup>



### This is where we stand to benefit

- Expanding gross profit driven by top-line growth benefiting from operational leverage, and increasing percentage of asynchronous revenue
- Q3 2020 asynchronous gross profit margins were 54%

<sup>(1)</sup> Average revenue per case is calculated as Q3 2020 asynchronous revenue divided by the total number of cases in Q3 2020.

<sup>(2)</sup> Gross profit is calculated as revenue less client care costs. Client care costs are comprised of clinical employee salaries and costs of clinician contractors, generally charged on a fee-per-case basis, that relate to the direct provision of therapy. Also included are the costs of clinical program oversight, intake, assessment reviews, training, quality control and other benefits. Gross profit margin is calculated as gross profit divided by revenue for the relevant period. December 2020



**Expected Outcomes** 

### Multifaceted Growth Levers

Capture Market Share ✓ Treat more clients ✓ Continue growth in core market In Existing Geographies ✓ Generate more positive outcomes ✓ Expand use cases **Expand Use Cases and** ✓ Drive long-term outcomes and client ✓ Comorbidities, chronic conditions, relapse our Continuum of Care engagement management ✓ Managed services ✓ Grow BEACON internationally **BEACON** ✓ White label SaaS offering In A Box ✓ Expand client base Medium Term **Automation** ✓ Leverage our rich data set ✓ Path to developing novel digital via AI/ML ✓ Potentially manage relapse and personalize care therapeutic outcomes ✓ Make BEACON available in **International Growth** ✓ Extend growth outside of Canada international jurisdictions

### Our Board and Select Current Investors

### Our Board of Directors

#### Sam Duboc

#### MindBeacon Chair and CEO

- 30+ years experience founding and leading multiple organizations
- BSc from Tufts University and MBA from Harvard Business School

### David Fuller

#### MindBeacon Lead Independent Director

- Currently Senior Advisor to the Boston Consulting Group, Chair of the Board of Mitel Networks & Board Member of Great-West Lifeco
- Former executive and leadership roles at TELUS and KPMG

### Bryan Kerdman

### Founding and Managing Partner of EdgeStone Capital Venture Funds

 Former founder and leader of Bryker Data Systems, Canada's premier outsourced transaction processing services group

### Linda Mantia

#### Board Member of Sunnybrook Hospital

- Current board member of Ceridian HCM Holding, and McKesson, as well as Chair of the Data and Digital Task Force of the Ontario Government
- Former EVP and COO at Manulife Financial, former EVP at RBC

### Claire Duboc

#### MindBeacon Co-Founder

• Currently on the Board of Trustees for The Hospital for Sick Children as well as the Board of Directors for The Toronto Foundation

### Dr. Michael Apkon

### CEO of Tufts Medical Center and the Floating Hospital for Children

- Currently a Professor of Paediatrics at the University of Toronto
- Held faculty positions at University of Pennsylvania, Yale School of Medicine, and Yale School of Management
- Former Chief Medical Officer for the Children's Hospital of Philadelphia and as the Executive Director of the Yale New Haven Children's Hospital

### **Richard Osborn**

#### Managing Partner of TELUS Ventures

- Currently member of the Board of Directors of AlayaCare, Fortius, Integrate.Al, League, Miovision, Moj.io, Vision Critical and BCTECH
- Former founder and Managing Partner of RecapHealth



**Select Current Investors** 

**AindBeacon** 

gsc

# Manulife





# Investment Highlights

Outcomes-based focus and transparency	<ul> <li>We undertake weekly assessments of symptoms using validated outcome measures and disclose assessment results indicating effectiveness of our services</li> <li>We believe the outcomes experienced by our clients are consistent with a growing consensus that well-designed and properly implemented protocol-driven TAiCBT can be just as effective as other first-line treatments.</li> </ul>
2 Robust, scalable, purpose-built and effective platform and services	<ul> <li>Our approach for operating and scaling our platform is based on proprietary technology development, process improvement and management practices</li> <li>Our processes, software and staffing models, are designed to work together to create efficiencies and achieve our objectives</li> <li>We standardize our processes and practices so we can efficiently deliver consistent outcomes at scale across existing and new geographies</li> </ul>
3 Leverages proprietary intellectual property	<ul> <li>Developed a library of mental health condition-specific care protocols.</li> <li>These protocols have been developed exclusively for the BEACON platform and are comprised of content, digital tools, validated outcome measures and clinical provider best practices that improve the fidelity of evidence-based care to improve the likelihood and consistency of outcomes</li> </ul>
Established broad commercial distribution	<ul> <li>Distribution channels and relationships across consumer direct, employer and government funded channels</li> <li>Primary and secondary tier insurance companies who cover a majority of lives in Canada now reimburse MindBeacon</li> <li>Services offered to employers through reseller agreements with employee assistance providers, disability management providers and virtual care providers</li> <li>Early relationships led to commitments from the Province of Ontario to offer our services to all residents</li> </ul>
5 Multifaceted growth levers	<ul> <li>Expand use cases and optimize dynamic continuum of care platform</li> <li>Leveraging data and developing the platform's AI capabilities</li> <li>Taking advantage of international, Digital Therapeutics ("DTx") and SaaS / white labelling and managed services opportunities that leverage BEACON's core competencies</li> </ul>
6 Experienced management team	<ul> <li>Team composed of business leaders, practicing mental health experts and thought leaders</li> <li>Prior clinical experience, research backgrounds and partnerships with leading thought institutions have curated a breadth of experience</li> </ul>



# Summary of the Offering

Issuer	MindBeacon Holdings Inc. (the "Company")
Treasury Offering	Common Shares of the Company
Size	\$65 million
Offering Price	\$7.00 to \$8.00 per Common Share
Over-Allotment Option	15% of the Treasury Offering from TELUS Corporation, 1930339 Ontario Inc., 2451585 Ontario Inc. and 1964998 Ontario Inc. (the "Selling Shareholders")
Shares Outstanding	15,509,105 Common Shares will be issued and outstanding immediately prior to Closing.
Use of Proceeds	The Company intends to use the net proceeds from the Treasury Offering to strengthen its financial position and allow it to pursue its growth strategies which include growing its consumer base and enterprise membership in existing markets and expanding into new geographies, expanding use cases and its continuum of care, building and implementing its BEACON in a Box product offering, investing in artificial intelligence and machine learning, and to fund working capital and other general corporate activities. The Company will not receive any proceeds, if any, from the sale of Common Shares upon exercise of the Over-Allotment Option.
Selling Shareholders' Retained Interest	•% of the issued and outstanding Common Shares (•% if the Over-Allotment Option is exercised in full).
Lock-up	180 days on Company, directors and officers, Selling Shareholders and all existing shareholders (365 days in the case of Elkland Capital L.P., a limited partnership controlled by Claire Duboc, a member of the Board).
Dividend Policy	The Company currently intends to retain any future earnings to fund the development and growth of its business and does not currently anticipate paying dividends on the Common Shares.
Listing	The Company has applied to have the Common Shares listed on the Toronto Stock Exchange. Listing is subject to the approval of the TSX in accordance with its original listing requirements. The TSX has not conditionally approved the Company's listing application and there is no assurance that the TSX will approve the listing application.
Offering Type	Initial public offering in all provinces and territories of Canada pursuant to a long-form PREP prospectus. Private placement in the U.S. to "qualified institutional buyers" pursuant to Rule 144A.
Eligibility	RRSPs, RRIFs, RDSPs, DPSPs, TFSAs and RESPs.
Bookrunners	TD Securities Inc. and Credit Suisse Securities (Canada), Inc.
Pricing	Expected the week of December 14 <sup>th</sup> , 2020
Closing	Expected the week of December 21st, 2020

MindBeacon Holdings Inc.

### Thank You



