

# Burcon NutraScience **A New World in Plant-based Protein**

Presentation – June 2023

# Safe Harbour Statement

## GENERAL

Burcon NutraScience Corporation (“Burcon” or, the “Company”) is making this presentation available to selected persons on the terms and conditions set forth below. Any unauthorized use of the presentation is strictly prohibited. Additional information with respect to Burcon can be found on [www.sedar.com](http://www.sedar.com).

## CONTENT OF PRESENTATION

The information provided in this presentation is not intended to provide specific investment, financial, tax, legal or accounting advice to you. Neither this presentation, nor any of its contents, shall constitute an offer to sell or a solicitation of an offer to buy any Common Shares or other securities of Burcon in Canada or in any other jurisdiction. An offer to purchase and sales of Common Shares may only be made through duly registered brokers and investment dealers pursuant to and in accordance with a Preliminary Prospectus and the final prospectus to be filed with applicable securities regulatory authorities. While the information herein is collected and compiled with care, neither Burcon NutraScience Corporation nor any of its affiliated companies and their respective directors, officers, employees or agents represents, warrants or guarantees the accuracy or the completeness of the information. The information is presented solely for educational purposes, and is not to be considered as investment, financial, tax, legal or accounting advice.

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This presentation contains “forward looking statements” which reflect the current expectations of management of the Company regarding the Company’s future growth, results of operations, performance, business prospects and opportunities. Wherever possible, words such as “may”, “would”, “could”, “should”, “will”, “anticipate”, “believe”, “plan”, “expect”, “intend”, “estimate”, “aim”, “endeavour”, “seek”, “predict”, “potential” and similar expressions have been used to identify these forward looking statements. These statements reflect management’s current beliefs with respect to future events and are based on information currently available to management of the Company. Forward looking statements involve significant risks, uncertainties and assumptions. Many factors could cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward looking statements.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward looking statements prove incorrect, actual results, performance or achievements may vary materially from those expressed or implied by the forward looking statements. Prospective investors are cautioned not to place undue reliance on forward looking statements.



## Our Mission

To improve the health and wellness of consumers through the discovery and development of sustainable, functional and renewable plant-based proteins for the global food and beverage industries.



Burcon's **proprietary protein technology platform** produces game-changing protein ingredients that offer **compelling value propositions** to the growing health and sustainability trend



1998  
Founded



\$117MM  
Invested



TSX: BU



290+  
Patents

# Burcon 2.0 Approach



Identify  
**Additional  
Revenue Streams**

Leverage Burcon's assets, IP,  
expertise and capabilities to  
generate revenue



Closer to  
**Customers and  
End Markets**

Relationships with  
customers and end markets  
to better serve food  
ingredient industry



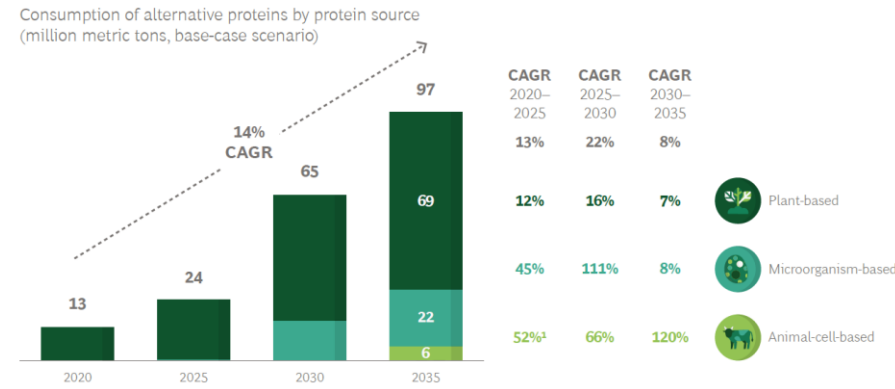
More Influence Over  
**Manufacturing**

Properly implement and  
optimize Burcon's unique  
protein processing  
technologies

# Market Growth & Food Ecosystem Present Opportunities

## Consumer Shift

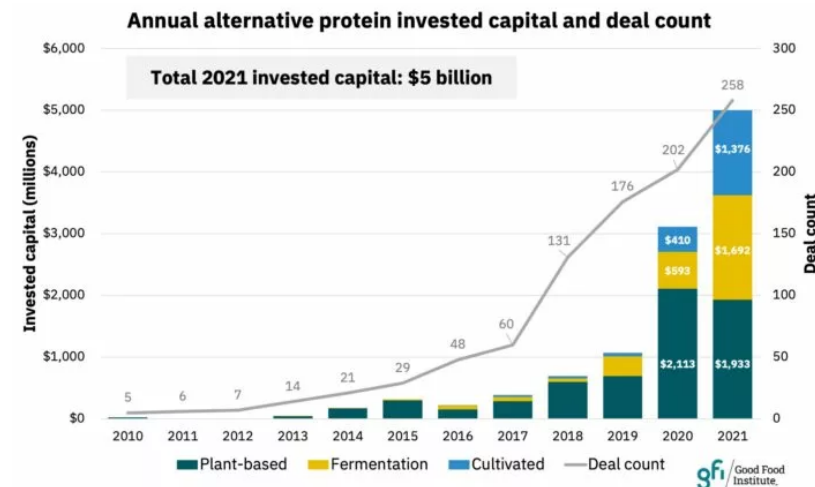
Plant-based protein sales expected to reach \$167 billion by 2035



Sources: US Department of Agriculture; Euromonitor; UBS; ING; Good Food Institute; expert interviews; Blue Horizon and BCG analysis.  
<sup>1</sup>CAGR from 2022 to 2025, starting from market entry.

## Vibrant Food Ecosystem

Investments in alternative proteins surpass \$14B, of which \$11.2B was raised in last 3 years



Source: GFI analysis of PitchBook Data, Inc. Data has not been reviewed by PitchBook analysts.

## Unilever rethinks formulation strategy, noting: 'Just taste is no longer enough' to win

By Elizabeth Crawford  
 11-Jan-2023 - Last updated on 11-Jan-2023 at 17:44 GMT



## Sustainability, plant-based play heavily into Unilever's 'boldly healthier' goals

Unilever's investment in more plant-based offerings aligns with its "boldly healthier" commitments that complement the company's new "holistically superior" testing framework.

Faber explained that by 2025, Unilever aims to make 1 billion euros in plant-based sales, halve food waste to lower sales.

## Danone North America to re-formulate 70% of plant-based beverages

By Teodora Lyubomirova  
 04-Oct-2022 - Last updated on 07-Oct-2022 at 15:55 GMT



## Plant-based foods still hot: Report

Health is the primary driver for choosing plant-based over animal-based products

## New methods, sources spurring plant protein innovation



## COMPANY NEWS

Nov 14, 2022

## Nestle still bullish on plant protein despite dip in demand

James Attwood and Leslie Patton, Bloomberg News



Mo  
 RRS  
 to co  
 2022  
 abou

# Best-in-Class Differentiated Proteins

Our proprietary extraction technology and unique purification process results in differentiated, best-in-class protein ingredients that offer unmatched purity ( $\geq 90\%$ ), superior functionality, exceptional taste, and excellent solubility

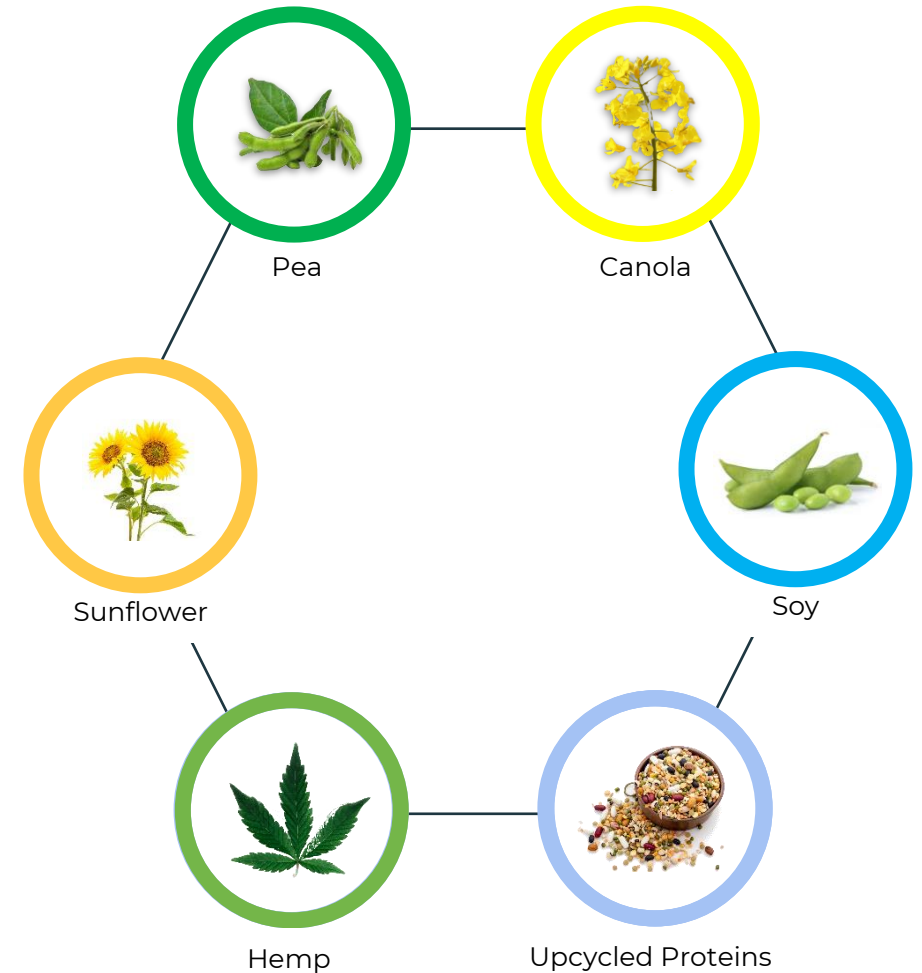




# Technology Pipeline

Premium Protein	In Development	Pilot-scale Validated	Ready for Scale-Up (Market-Ready)	Proven at Commercial Scale
Pea				✓
Canola				✓
Soy				✓
Sunflower			✓	
Hemp		✓		
Upcycled Proteins	✓			

- Customer feedback validating Burcon's proteins as "best-in-class"
- Market-disrupting protein ingredients offer compelling value proposition
- Market-ready sunflower protein potential to open new markets new capabilities



# Parallel Routes to Market

## Value Propositions

- Pea
- Canola
- Soy
- Sunflower
- Hemp
- Upcycled Proteins

## Routes to Market

License

Partner

Build

Sell

## 2023 ALTERNATIVE PROTEIN INGREDIENTS LANDSCAPE

AAK ABC KROOS ALGEMINITY ALGAMA AJINOMOTO CO.

Avecom Biomimetic CHICK.P CIRCE DUPLACO EatWell  
energy ENOUGH EQUINOM GreenFood50 Harvest B HINOMAN Hoober

IMCD Inalve INNOVOPRO iwi KARANA KERRY kinoko KYANOS

LIVEN LEKITHOS meatless MeliBio MIGHTY-MEAT MICROBIOGEN michroma Mushla

MycoTechnology MYCO

NOBLEGEN NutraNa

plantible PROEON PROTEIN

Symbiotic EnviroTek Inc. Synthesias The Lupin Co. Terviva THAI WAH TRITON Vestkorn Weal

ALKION BIO INNOVATIONS Australian Plant Proteins aqua MUSH FOODS Barentz. Back of the Yards CH

eat meati FUMI INGREDIENTS Fynd green wise JACK & JERRY hyfe foods KIVERDI

ORF PLANETARIANS Rubisco SEAWEED ENERGY SOLUTIONS Sticta Those VEGAN COWBOYS TMRW FOODS

Food  
Ecosystem

Capital-light, High-margin Model



# New Leadership New Capabilities

Leadership with extensive, global experience in food and specialty plant protein. Previous senior leadership roles with Solae, DuPont Nutrition and Health, and Benson Hill

World-class team of highly specialized food scientists and chemical engineers with over 250 years combined experience

Expertise in designing and developing disruptive protein extraction processes to create game-changing plant-based proteins

Leverage decades of experience in protein development and manufacturing to capitalize on multiple commercial avenues



# Burcon 2.0 - New Beginnings

Burcon is at an inflection point – uniquely positioned to capitalize on the next wave of plant-based growth

- ✓ Growing Market & Vibrant Food Ecosystem
  - driven by consumers seeking options that are better-for-you and better-for-the-planet
  - expansive investor and partnering opportunities
- ✓ Proven Value Propositions
  - Best-in-class protein ingredients validated at commercial scale
- ✓ Parallel Routes-to-Market Model
  - Asset-light, high-margin growth model
- ✓ New Technology/IP Expand Addressable Market
- ✓ New Leadership New Capabilities
- ✓ ESG Investment Opportunity



Better **process.**  
Better **proteins.**  
Better **partners.**  
Better **planet.**





The background of the entire slide is a photograph of several small green seedlings with two leaves each, growing out of dark, rich brown soil. The seedlings are at various stages of growth, with some being taller and more developed than others. The lighting is soft and natural, highlighting the texture of the soil and the vibrant green of the plants. The overall composition is clean and focused on the theme of growth and new beginnings.

# Let's Talk

What would you like to know more about?