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Creating Great Products in an Increasingly Regulated Market:

How one brand is driving product innovation and market success in the current regulatory environment

Henry Sicignano, President Charlie's Holdings, Inc.

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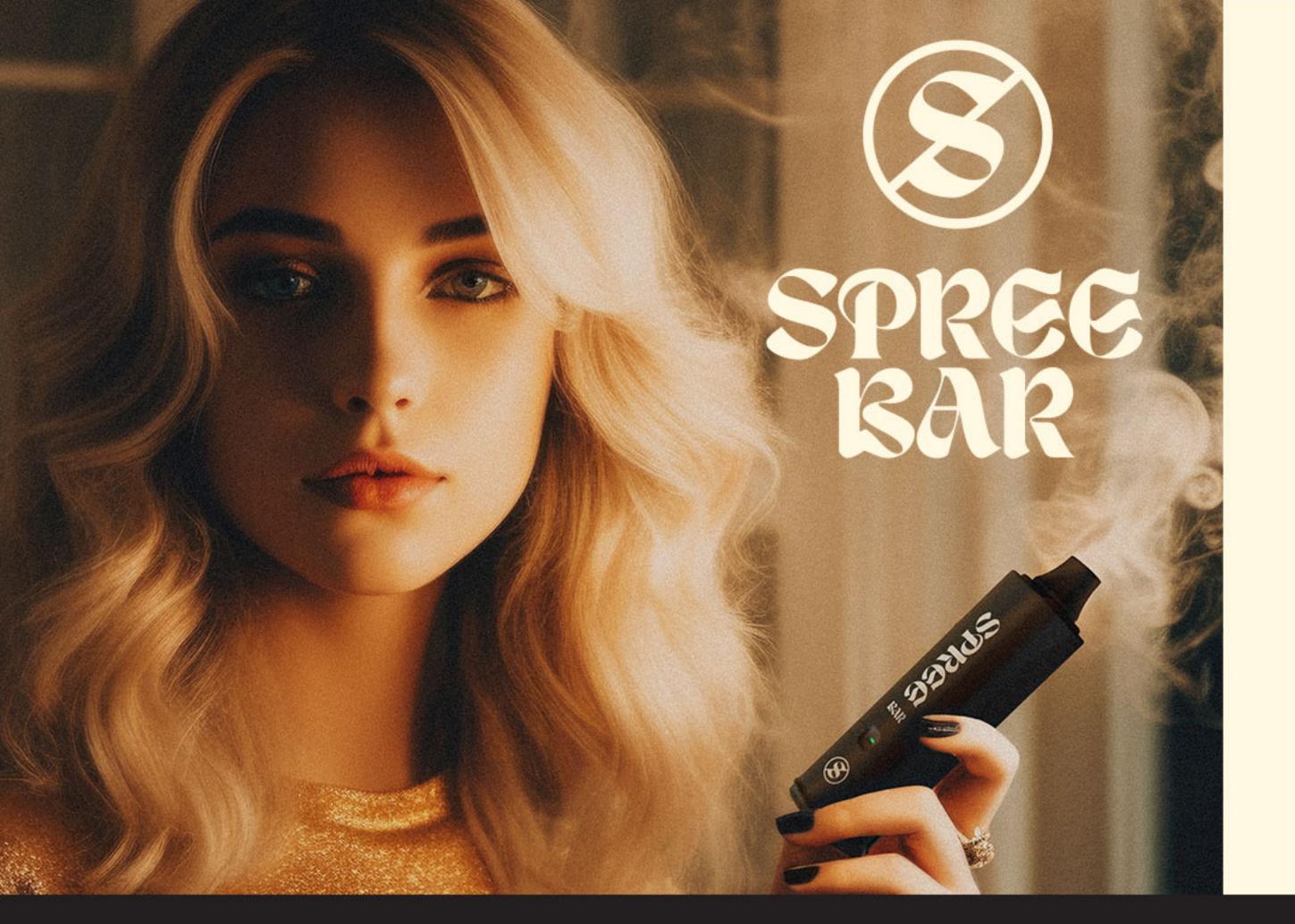
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These forward-looking statements are made as of the date of this document and were based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management. Except as required by law, the Company undertakes no duty or obligation to update any forward-looking statements contained in this document as a result of new information, future events or changes in its expectations.







- AWARD-WINNING FLAVORS LEGAL ACROSS NEARLY ALL 50 STATES!
- PMTA EXEMPT!
- RECHARGEABLE & REUSABLE BATTERY!
- NICOTINE TAX EXEMPT IN MANY STATES!
- 6,000 PUFF DISPOSABLE FLAVOR POD AT \$9.95 MSRP!

WARNING: This product may be addictive and is intended only for adults. Do not use if pregnant or nursing.



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# Regulatory Background



Under the 2009 Family Smoking Prevention and Tobacco Control Act, the FDA must approve Premarket Tobacco Applications (PMTA's) for "newly deemed tobacco products" – including e-liquid derived from tobacco – in order for these products to remain on the market in the United States. Charlie's is one of a select group of companies that submitted its PMTA in advance of the September 9, 2020 deadline.

To comply with provisions of the March 2022 Omnibus Spending Bill that granted the FDA regulatory control over all nicotine products (tobacco derived AND synthetic), Charlie's once again filed multiple PMTA submissions with the FDA's Center for Tobacco Products – for both the Company's synthetic nicotine e-liquid and disposable products – all prior to the May 14, 2022 FDA deadline.

- Charlie's invested nearly \$7,000,000 in what we believe are some of the strongest PMTA's in the industry.
- More than 3 years after the September 2020 deadline, and more than 18 months after the May 2022 deadline, all of Charlie's PMTA's remain in "Substantive Review" with the FDA.
- To date, no company in the world has received an FDA marketing order for a flavored disposable vape product.
- Accordingly, in late 2022, Charlie's initiated a plan to dramatically shift its business away from tobacco-based and synthetically-derived nicotine products in favor of nicotine substitute products...





# Most important criteria for a nicotine substitute.



Utilizing extensive internal and external research and development resources, we endeavored to identify a nicotine substitute to be used in lieu of tobacco-based and synthetically derived nicotine. After many months of work and millions of dollars of investment, we found success.

# Metatine

- Not made or derived from tobacco.
- Does not consist of, or contain, nicotine from any source.
- YET... provides the user with the same sensation as nicotine.





## Metatine™

## What is Metatine?

Metatine is a patented non-nicotine compound that provides adult users with a strong sense of satisfaction that is largely indistinguishable from traditional vape products.

- Synthetically derived molecule that is structurally similar to, but chemically different from, other vaping alkaloids
- Not made from and does not contain – nicotine
- Colorless, odorless liquid







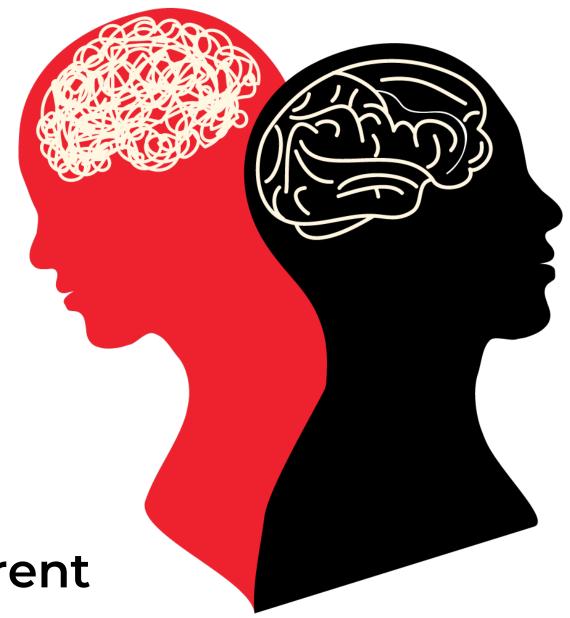
## Metatine™ vs. Nicotine



# How does Metatine compare to Nicotine?

Metatine provides the same satisfaction, pleasure, and enjoyment as traditional vape products.

- May have a toxicity profile similar to nicotine
- Should only be used by current adult tobacco users and vapers (never by persons under the age of 21)



# Is the experience different?

Those who have tried Metatine report an experience that is largely indistinguishable from traditional vape products.

- Very strong sense of satisfaction
- Sensory experience is virtually identical to that of "regular" vapes
- Metatine combines well with flavors that are popular with adult consumers
- Vapes with Metatine inside are described as "Great Tasting!"





# **SPREE BAR – Product Highlights**

Combining award-winning flavors with cutting edge technology, SPREE BAR creates an **AMAZING** vaping experience!

# **Innovative Pod System**

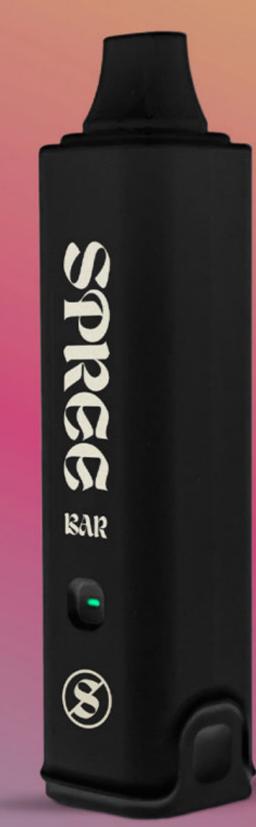
- Award-Winning Flavors that are LEGAL across nearly all 50 states
- Nicotine tax exempt in many states
- Rechargeable and REUSABLE battery is good for the environment AND customers' wallets
- Not subject to the FDA's PMTA review process
- Not subject to many marketing restrictions that pertain to conventional vape products





# Contains proprietary Vetatine™











# **Summary & Legal Opinion**

Based on our review of confidential and proprietary information on the product, we have no hesitation in providing our opinion that the SPREE BAR vape system products (e.g., the starter kit, pre-filled pods, and battery) are not "tobacco products," as defined in the Food, Drug and Cosmetic Act ("FDCA" or the "Act"), as amended by the Family Smoking Prevention and Tobacco Control Act of 2009 ("TCA") and the Consolidated Appropriations Act of 2022 ("CAA").

- SPREE BAR uses closed, non-refillable proprietary pods (i.e., cartridges) pre-filled with eliquid that does not contain nicotine (from any source) or tobacco-derived substances.
- None of the SPREE BAR e-liquid ingredients, including the Metatine™, are made or derived from tobacco or nicotine, and do not use nicotine as a starting substance or contain nicotine as an ingredient.
- The Metatine™ additive is a mixture of a confidential chemical substance that is not nicotine, nor is it a salt or complex of nicotine, and vegetable glycerin.
- Neither SPREE BAR nor its separate components fall within meaning of a tobacco product "component or part" because the proprietary pods/cartridges (1) are designed to be used exclusively with the SPREE BAR device and not with any other third-party e-cigarettes, vaporizers or electronic nicotine delivery systems ("ENDS"); and (2) cannot be refilled, manipulated or altered in a manner that would allow the SPREE BAR to be used with or for the consumption of nicotine, tobacco, or tobacco-derived substances.

Accordingly, SPREE BAR vape products are not subject to the FDCA's requirements for tobacco products, including the premarket authorization (PMTA) requirement for new tobacco products.

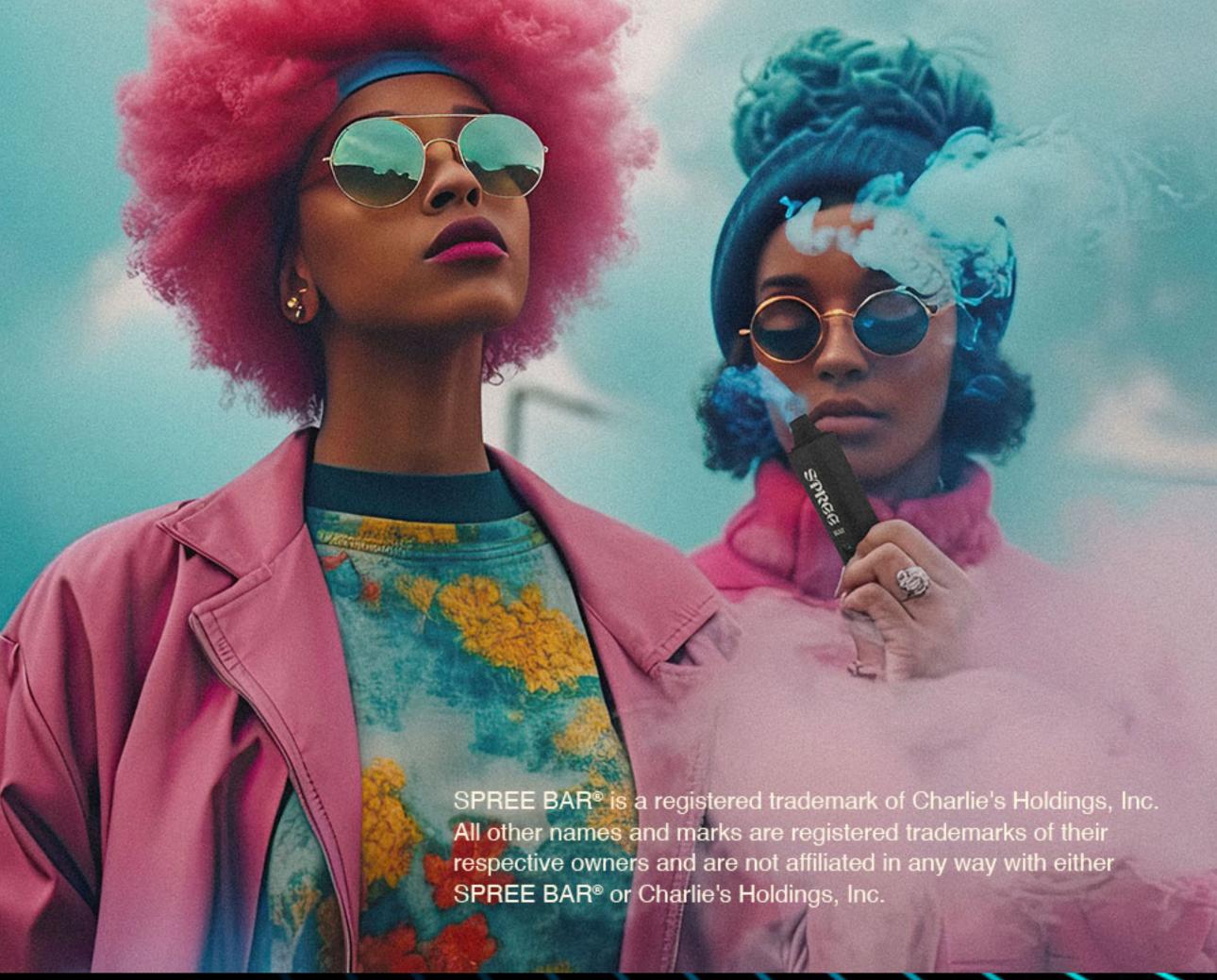




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# Differentiating Factors: Comparative Chart Overview



AN UNDENIABLE URGE TO GO ON A S	PREE LIVES IN ALL	OF US / SPREEBAR.COM	A / TRMK.2024	PREE
	GEEK BAR	RAZ	LOST	BAR

	GEEK BAR	RAZ	LOST MARY	BAR
AWARD-WINNING FLAVORS LEGAL ACROSS NEARLY ALL 50 STATES	NO	NO	NO	YES!
PMTA EXEMPT!	NO	NO	NO	YES!
PROPRIETARY INGREDIENT: METATINE™	NO	NO	NO	YES!
NICOTINE TAX EXEMPT IN MANY STATES!	NO	NO	NO	YES!
RECHARGEABLE AND REUSABLE BATTERY!	NO	NO	NO	YES!
6000 PUFF DISPOSABLE FLAVOR POD AT \$9.95 MSRP!	NO	NO	NO	YES!



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**INDUSTRY LEADER** 

products space

in the premium, vapor

OTCQB CHUC **Better** alternative products.



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