



Mar 2023

CORPORATE PRESENTATION

Forward Looking Statement Disclaimer

The information contained herein, while obtained from sources we believe to be reliable, is not guaranteed as to accuracy or completeness. This Presentation is for information only and does not constitute an offer to sell or a solicitation to buy the securities referred to herein. No securities regulator or stock exchange has reviewed or accepted responsibility for the adequacy or accuracy of this Presentation. All figures in Canadian dollars unless indicated otherwise.

This Presentation contains “forward-looking statements” and “forward-looking information” within the meaning of applicable Canadian and United States securities legislation (together, “forward looking information”). Except for statements of historical fact relating to Canada Jetlines Operations Ltd. (the “Company”), the statements contained herein constitute forward-looking information, including any information as to strategy, plans or future financial or operating performance. Forward-looking statements are characterized by words such as “plan”, “expect”, “budget”, “target”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words or statements that certain events or conditions “may” or “will” occur. Forward-looking information is based on the opinions, assumptions and estimates of management that are considered to be reasonable at the time the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking information. These factors include the need for additional financing; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters; the absence of dividends; competition; inability to secure required governmental, regulatory, stock exchange or other such approvals; the completion of the licensing process; the ability to acquire aircraft on favorable terms and general economic, market or business conditions. In particular, this Presentation contains forward-looking statements pertaining to the following: expectations as to future operations of the Company and the timing and receipt of all regulatory approvals required for operations by the Company; desirability of operating aircraft on certain routes and the pricing of fares on such routes; anticipated competitive response from existing airlines as well as potential new market entrants which may compete with the Company; impact of governmental regulation on the Company; future development and growth prospects; expected operating costs, general administrative costs, costs of services and other costs and expenses; ability to meet current and future obligations; projections of revenues and profits; ability to obtain equipment, services and supplies in a timely manner, including the ability to lease or purchase aircraft; the destinations the Company intends to service, the details of the Company’s business partners; and ability to obtain financing on acceptable terms or at all.

With respect to forward-looking statements contained in this Presentation, the Company have made assumptions regarding, among other things, the following: the timely receipt of governmental approvals, including the receipt of approval from regulators in the Canada and other jurisdictions where the Company may operate; the timely commencement of operations by the Company and the success of such operations; the ability of the Company to implement its business plan as intended; the legislative and regulatory environments of the jurisdictions where the Company will carry on business or have operations; the impact of competition and the competitive response to the Company’s business strategy; availability of aircraft; timing and amount of capital expenditures; conditions in general economic and financial markets; and the Company’s ability to obtain additional financing on satisfactory terms. The actual results, performance or achievements of the Company could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below, including but not limited to: general economic conditions; the ability of management to execute its business plan; the competitive response from existing airlines in North America and potential new market entrants which may compete with the Company; the impact of the COVID-19 pandemic; the availability of sufficient financial resources to fund the Company’s expenditures; the possibility that government policies, regulations or laws may change or governmental approvals may be delayed, withheld or conditioned; stock market volatility and market valuations; and the availability of capital on acceptable terms or at all.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from what is anticipated in such information. The reader is cautioned not to place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company’s expected financial and operational performance and the Company’s plans and objectives and may not be appropriate for other purposes. Management the Company do not undertake to provide updates with respect to forward-looking information, except as may be required by law.

This Presentation also contains future-oriented financial information and financial outlook information (collectively, “FOFI”) about the pro forma revenue of the resulting issuer which are subject to the same assumptions, risk factors, limitations and qualifications as set forth in the above paragraphs. FOFI contained in this Presentation was made as of the date of this Presentation and was provided for the purpose of providing further information about the Company’s anticipated future business operations. the Company disclaims any intention or obligation to update or revise any FOFI contained in this Presentation, whether as a result of new information, future events or otherwise, unless required pursuant to applicable law. FOFI contained in this Presentation should not be used for purposes other than for which it is disclosed herein. Such future-oriented production information is provided for the purpose of providing information about management’s current expectations and plans relating to the future. Readers are cautioned that such outlook or information should not be used for purposes other than for which it is disclosed in this Presentation



INVESTMENT CONSIDERATIONS



- ✈️ Rare ground floor opportunity to invest in a publicly traded leisure focused Canadian Airline
- ✈️ Currently operating with 2 Airbus A320, forecast fleet growing to 15 aircraft by 2025
- ✈️ Operations commenced September 22/2022
- ✈️ Currently flying to Las Vegas, Cancun, Vancouver and Calgary.
- ✈️ Additional pilots, flight attendants, dispatchers and admin personnel trained to meet demands with a growing fleet
- ✈️ Forecast revenues 2023 = \$80+ million
- ✈️ Revenue sources: Scheduled flights, Charter flights, ancillary (Cargo, in flight purchases, seat selection, baggage fees, etc.), + “Canada Jetlines Vacations” (hotels, car rentals, insurance, ground tour commissions)

MORE INVESTMENT CONSIDERATIONS CONTINUED ON NEXT PAGE . . .



INVESTMENT CONSIDERATIONS



- ✈ Secured \$12 million equity from various funding rounds in 2021 & 2022 + \$2 million unsecured loan from shareholder
- ✈ Employees, management, directors & major shareholder Global Crossing Airlines invested \$1.3 million in September/22 financing. Total financing including external investors \$1.89 million
- ✈ Pandemic created an opportunity to lease relatively new aircraft at highly attractive rates
- ✈ Unlike legacy airlines, not encumbered with debt & ticket vouchers due to pandemic flight cancellations
- ✈ Highly experienced management and Board of Directors



FLEET DELIVERY SCHEDULE



- ✈ The fleet will consist of Airbus 320s with an excellent dispatch reliability and safety record
- ✈ Configuration: 174 seats single class, all economy with extra comfort seats available at a premium

Q2 2022	Q4 2022	2023	2024	2025
1	+ 1 = 2	+ 3 = 5	+ 5 = 10	+ 5 = 15



FLEET DELIVERY SCHEDULE



- ✈ 8-year lease with a monthly rent at nearly half pre-covid rate
- ✈ Cabin refurbished with the latest Recaro 3530 seats. Aircraft already registered in Canada and ready to start operations
- ✈ InFlight Wireless Entertainment system installed
- ✈ Second aircraft delivered Nov 30/2022.



POSITIONED FOR EXPANSION



- ✈ First group of Flight attendants training completed in June 2022
- ✈ Pilots class completed in July 2022
- ✈ Flight Dispatchers training completed in July 2022
- ✈ Inaugural flight September 2022



PILOT CLASS
MAY 2022



FLIGHT ATTENDANT CLASS
APRIL 2022



FLIGHT ATTENDANT CLASS
APRIL 2022



POSITIONED FOR EXPANSION



- ✈ Jetlines passenger service system, reservation system, departure control system, and other required commercial and operational systems modules went live in July 2022, including, but not limited to:
- ✈ Travel Agent booking portal
- ✈ Direct to Consumer booking engine
- ✈ Pricing structure and development of fare families completed
- ✈ API connectivity to finance system
- ✈ API connectivity to booking engines and GDS's
- ✈ API connectivity to payment solutions (Payment Processor finalized)
- ✈ Alternative forms of payment
- ✈ API integration into Allianz
- ✈ Payroll and accounting systems have been implemented



POSITIONED FOR EXPANSION



- ✈ Numerous commercial agreements in place with travel agencies, tour operators, airports, catering, etc.
- ✈ Signed agreements with the following airports:
 - ✈ Toronto, Calgary, Vancouver, Las Vegas, Melbourne Florida, Moncton, Winnipeg
- ✈ Commercial discussion with other airports are ongoing and will be announced in the coming weeks:
 - ✈ USA Destinations ✈ Caribbean Destinations
- ✈ Distribution agreements completed:

Sabre[®]

hopper

amadeus

travelfusion

Fareportal™


expedia group



EXECUTIVE TEAM



EDDY DOYLE

Chief Executive Officer

- ✈ Over 35 years experience in aviation. Ed started his career as a pilot in the Canadian Air Force before joining Air Canada in 1989.
- ✈ Over 11,000 hours flying experience - has flown Airbus and Boeing aircraft domestically and internationally.
- ✈ At Air Canada was responsible for nearly 4,000 pilots, dispatchers, load agents, and administrative staff.
- ✈ Played a crucial role in the Air Canada restructuring process of 2004, the negotiation with the pilots' union of the agreement that allowed the creation of Rouge, and major cost control improvements.
- ✈ After retiring from Air Canada, Ed took the position of Deputy-CEO at Bamboo Airways in Vietnam, where he helped launch the airline.
- ✈ Grew the airline to 25 aircraft (A320 & B787) by the end of its first year in operation.



PERCY GYARA

Chief Financial Officer

- ✈ Percy has an extensive experience in the airline industry. He previously served as VP Finance at Sunwing Travel Group for 10 years, managing Airlines, Tour Operator, Hotels and Destination management company division.
- ✈ Percy also worked at Skyservice Airlines managing their Finance Department.
- ✈ Percy has been instrumental in success of Sunwing Travel Group's vertical integration plan. STG grew 30% YOY under his tenure. Airlines division grew from 10 aircrafts to 40 aircrafts and hotel division started operations in 2015 and grew rapidly to 10 hotels in the Caribbean with a total of owned and managed 10,000 rooms.



EXECUTIVE TEAM



DUNCAN BUREAU
Chief Commercial Officer

- ✈ Duncan was recently Senior VP Sales & Distribution at Etihad
- ✈ President Air Canada Rouge.
- ✈ Global Vice President Sales & Distribution Air Canada.
- ✈ Senior VP Global Sales & Distribution at Malaysia Airlines.
- ✈ VP Sales & Partnerships at WestJet.
- ✈ In the coming months, Duncan will be building the commercial team and establishing Canada Jetlines Tour Operations business and distribution strategy.



BRAD WARREN
Chief Operating Officer

- ✈ Brad has over 25 years of experience in the airline industry. Prior to joining Canada Jetlines Brad served as the Managing Director at Air Canada accountable for line maintenance with more than 1,800 maintenance technicians across Canada and around the globe. Prior to that he held a senior leadership role at Air Canada Rouge after his time as Vice President of maintenance for Air Georgian and Regional 1.
- ✈ Brad is very familiar with the Airbus 320 family having worked with this aircraft type both at Rouge and Air Canada.



BOARD OF DIRECTORS



BRIGITTE GOESRCH
Chairman

- ✈ Seasoned aviation executive
- ✈ President of Lionheart Enterprises, LLC
- ✈ Former Deputy Executive Director, Greater Orlando Aviation Authority (Orlando International Airport-OIA)
- ✈ Operations Oversight Executive, Federal Aviation Administration
- ✈ United States Air Force Lieutenant Colonel and Command Pilot.



RYAN GOEPEL

- ✈ Over 20 years in Senior Finance Roles.
- ✈ Significant LCC narrowbody CFO experience.
- ✈ Multiple successful startups.
- ✈ Key role in the first Burger King IPO.



ROSSEN DIMITROV

- ✈ Over 20 years experience In airline industry
- ✈ Renowned Industry leader and currently working as Chief Officer Customer Experience at Qatar Airways
- ✈ Former Positioned held, Chief Operating Officer at Air Italy, Chief Customer Experience Officer Air Italy, and Chief Guest Experience Officer at WestJet



BETH S. HOROWITZ

- ✈ Former President & CEO, Amex Bank of Canada
- ✈ Former President & General Manager, Amex Canada, Inc.
- ✈ Beth was appointed to the HSBC Bank Canada Board.
- ✈ 20 years of non-profit and corporate board experience.



BOARD OF DIRECTORS



DAVID KRUSCHELL

- ✈ President & CEO at Frontier Lodging Solutions.
- ✈ Prior to Frontier Lodging, David was Senior Vice President, Client Management & Consulting at Direct Travel, a leader in travel management in north America, employing over 725 travel professionals in Canada.



REG CHRISTIAN

- ✈ Advisor to the Chairman of the Board related to the Travel Trade.
- ✈ Seasoned entrepreneur with a lifelong passion for travel and exploration.
- ✈ Currently sits as President and CEO of multiple successful businesses in Mississauga, Canada. With a robust travel portfolio and active role in travel marketing since 2009, he operates Rhythm Travel and Tours, which is an IATA accredited and TICO Certified agency. Along with his travel holdings Reg is also the Founder President & CEO of RooSheila Group Inc.



SHAWN KIERER

- ✈ Mr. Klerer's experience spans numerous industries including: telecom, financial services, travel, logistics, education, and software.
- ✈ Currently the Chief Client Officer for Personify Corp.
- ✈ Previously CFO for American Express in Canada and for Purolator Courier Inc.
- ✈ Led the Business Travel division for Amex in Canada.
- ✈ Mr. Klerer holds an MBA from the Schulich School of Business and is a CPA (CMA).



RAVINDER MINHAS

- ✈ Ravinder Minhas has a Bachelor of Science in Oil & Gas Engineering from the University of Calgary.
- ✈ In 2006, they became the youngest brewery owners in the world.
- ✈ The Minhas Craft Brewery is now ranked in the Top 10 breweries largest breweries in America.



FINANCIAL STRUCTURE



- ✈ Raised \$6.5M in July 2021: 30% over subscribed
- ✈ Raised \$3.35M in April 2022
- ✈ Raised \$1M in August 2022 (7% debt)
- ✈ Raised \$1.89M in September 2022
- ✈ Raised \$1.15M in October 2022. Loan \$1M 7% debt and \$150K equity.
- ✈ 39.5% insider owned
- ✈ Cap Table:
 - ✈ Shares issued: 71,195,068
 - ✈ Fully Diluted: 98,456,114
 - ✈ Includes:
 - ✈ 18.59M Warrants
 - ✈ (9.37M @ \$0.70 to August 2023)
 - ✈ (4.78M @ \$0.50 to April 2024 & \$0.65 to April 2024-26)
 - ✈ (4.13M @ \$0.40 to September 2024)
 - ✈ (0.29M @ 0.40 to October 2024)
 - ✈ 8.42M RSU's
 - ✈ 0.25M Options



NEXT STEPS



- ✈ Build Jetlines into a national brand
- ✈ Grow gross revenue for fiscal year 2023 to over \$100M and continue to grow the revenue for following years in proportion to fleet growth
- ✈ Launch subsidiary “Canada Jetlines Vacations” driving ancillary revenue from hotel, car rental, insurance, and ground tour commissions
- ✈ Introducing flights to sun destinations starting 1st quarter 2023
- ✈ Expand network focus outside Toronto hub
- ✈ Debt financing \$10M to \$20M for growth and working capital needs



USE OF PROCEEDS



- ✈ Lease 2 new aircraft by Q2 2023 to help with new routes
- ✈ Hire and train Flight Attendants and Pilots for additional aircrafts
- ✈ Hire maintenance and operational employees
- ✈ Deposits to be paid to Airports & strategic vendors
- ✈ Other working capital needs and timing





THANK YOU SEE YOU IN THE SKIES



JETLINES.COM

CJET.NE