



*Investor Presentation
May 2022*



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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 airfares 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.
- Operations commence summer 2022 subject to final Canadian Transport Authority (CTA) approval.
- Minimal start-up capital requirements versus scheduled airline.
- 100% equity financed to date & debt free.
- Secured \$3.35 million from strategic investors (April/22) + \$6.6 million Private Placement (July/21).
- Pilots, flight attendants, dispatchers and admin personnel now being onboarded.
- First Airbus A320 delivered March/22.
- Forecast fleet growing to 15 aircraft by 2025.
- Pandemic created an opportunity to lease relatively new aircraft at highly attractive rates.
- Not encumbered with debt & ticket vouchers due to pandemic flight cancellations, unlike legacy airlines.
- Highly experienced management and world class Board of Directors.

Fleet Type A320



Fleet Delivery Schedule

Q2 '22	Q4 '22	Jun '23	Jun '24	Jun '25
1	+2 = 3	+4 = 7	+4 = 11	+4 = 15

- The fleet will consist of Airbus 320s with an excellent dispatch reliability and safety record while providing passengers with a slightly larger cabin width than the B737.
- Configuration: 174 seats single class, all economy with extra comfort seats available at a premium.

First Aircraft MSN 4175



- 8-year lease with a monthly rent at nearly half pre-covid rate with a Power By the Hour (PBH) clause for the first 12 months keeping costs to a minimum during startup phase.
- Aircraft was painted in Jetlines' livery in Dec 2021 and cabin was refurbished in Feb 2022 with the latest Recaro 3530 seats.
- InFlight Wireless Entertainment installation in May 2022.



Positioning for Launch



- In April 2022, the company raised an additional \$3.35 million, which will:
 - Demonstrate to the CTA that Jetlines has sufficient working capital to meet the CTA financial requirement. More specifically, the CTA requires an airline to have sufficient capital to operate a schedule for its first 90-days of operation without revenue.
 - Capital will also be used to provide deposits with several agencies such as airport authorities, NavCanada and credit card payment processors.
- Additional capital will go toward:
 - Growing the fleet to 3 aircraft by the end of 2022.
 - Hire and train additional pilots and flight attendants.
 - Develop Jetlines' route network.

Positioning for Launch



- Jetlines is currently onboarding:
 - Pilots
 - Flight attendants
 - Dispatchers
 - Administration personnel
- First group of Flight attendant training started on April 18, 2022.
- Additional pilot class started on May 2, 2022.



Flight Attendant class - April 2022



Pilot class – May 2022

Positioning for Launch



- Jetlines passenger service system, reservation system, departure control system, and other required commercial and operational systems modules will go live in mid-May 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.
- Jetlines is ready to begin selling tickets as soon as CTA approval is received.

Positioning for Launch



- Numerous commercial agreements in place with travel agencies, tour operators, airports, catering, etc.
- Signed agreements with the following airports:
 - Toronto Pearson, Winnipeg, Moncton
- Commercial discussion with other airports are ongoing and will be announced in the coming weeks:
 - USA destinations.
 - Caribbean destinations
- Distribution agreements completed:
 - Softvoyage, Travelfusion, Voyzant, Fareportal, Tripstack, Tour East.
- Onboard product and services providers agreement in principles:
 - Minhas Brewery

Canadian Transportation Agency (CTA) and Transport Canada (TC) Air Operator Certificate (AOC) Process



CTA:

- Stage 1: Business Plan, Startup Cost Statement, 90-day Operating Cost Statement and Financial Requirement Statement. CTA's review and assessment. **(completed)**
- CTA's assessment of Canadian ownership and control in fact. **(completed)**
- Stage 2: Proof of adequate funding submission. **(in progress)**

TC:

- Phase 1: AOC Pre-Application. **(completed)**
- Phase 2: Formal application. **(completed)**
- Phase 3: TC Design Assessment/Submission of manuals. **(completed)**
- Phase 4: TC Performance Assessment.
 - First pilot course; monitored by TC. **(completed in February)**
 - Flight Attendant course. **(started April 18th)**
 - Ground evacuation demonstration. **(scheduled at the end of May)**
 - Flight attendant line indoctrination flight. **(scheduled at the end of May)**
 - TC demonstration flights. **(Planned at the beginning of June)**
- Phase 5: Administration functions. TC issues operating certificate. **(Target: June 2022)**

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.



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.



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.



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



Ken McKenzie, Chairman

- Principal of Meridian Blue, LLC.
- Seasoned airline executive who most recently held roles at Airbus Americas as EVP Customers, SVP Strategy & Corporate Development and SVP Customer Services.
- Prior to Airbus, Ken served as Chief Operating Officer of Spirit Airlines, EVP Operations for WestJet and Chief Pilot, Regulatory Affairs for Air Canada Jazz.



The Honourable Jean Charest

- Former Deputy Prime Minister of Canada and Premier of Québec.
- Notably the initiator of the negotiation for the Canada-European Union Comprehensive Economic Trade Agreement (CETA).
- As Minister of the Environment, he led Canada's delegation at the 1992 Earth Summit on the economy and the environment in Rio and was praised for his leadership role among G7 countries on climate change and biodiversity.



Peggy Gilmour, CPA, CA, CRMA, ICD.D

- Board Chair, Institute of Internal Auditors, Toronto Chapter.
- Senior Finance executive in the Banking and Transportation sectors.
- Currently serves as Audit, Risk and Compliance Committee Chair on the Board of POINT Biopharma.



Eddy Doyle - Canada Jetlines CEO



Beth S. Horowitz

- Former President & CEO, Amex Bank of Canada, and 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.



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.



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.



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.
- Canadian NEO Exchange listing occurred October 13th 2021.
- Raised \$3.35M in April 2022
- Cap Table:
 - Shares issued: 60,034,887
 - Fully Diluted: 83,312,751
 - Includes:
 - 14.16M Warrants
 - (9.4M @ \$0.70 to July 2023)
 - (4.75M @ \$0.50 to March 2024 & \$0.65 to April 2023-25)
 - 8.87M RSU's
 - 0.25M Options

Thank you

