



tenet

**INVESTOR
PRESENTATION
(Q1 2022)**

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**TO BUILD AN AI-POWERED
NETWORK THAT LINKS
SMALL BUSINESS OWNERS
AND EXECUTIVES FROM
AROUND THE WORLD**



A man with short, light-colored hair and glasses, wearing a white button-down shirt, is sitting in a blue office chair. He is looking out a large window to his right, with his hands clasped in front of him. The background is a bright, out-of-focus cityscape. A green rounded rectangle contains text on the right side of the image.

So, how do you build the first ever global network exclusively dedicated to SME owners and execs?...



70M+

Estimated number of micro enterprises actively operating in China as of 2021

40M+

Estimated number of active SMEs in China as of 2021

2.8M

Number of factories in China according to the China Statistical Yearbook

28.7%

Percentage of the world's goods manufactured in China according to UN statistics

You start by getting SME owners from the country with the most SMEs and where almost 1/3 of the world's goods are produced to buy into the concept.



PHASE 1 – THE CHINESE BUSINESS HUB™

Launched in June 2018, Tenet's Chinese Business Hub™ first began using the Cubeler AI and analytics engine to match lenders with borrowers to provide easy access to credit and purchase order financing solutions to factories and raw material suppliers.

Knowing that timely access to credit and cash flow management can be challenging for most SMEs, Tenet believed that providing easy access and choice, when it comes to credit, would be a good way to attract China's SMEs to its Business Hub™.

Chinese Business Hub™ Components, Features, Services and Clients

- Material suppliers
- Factories
- Distributors
- Retailers
- Importers & exporters
- Gas stations & refineries
- Commodities traders
- Steel suppliers
- Factories
- Distributors
- Government
- Power stations
- Engineering firms
- Energy brokers
- Investment companies
- Insurance brokers
- Insurance companies
- Auto makers
- Auto dealers
- Vehicle repair companies
- Shipping & warehousing companies & brokers
- Material suppliers
- Factories
- Distributors
- Retailers
- Banks
- Alternative lenders
- Leasing companies
- Factoring companies

B2B Commercial Transactions

GoldRiver™
Supply-chain SaaS platform

LinkSteel™
Steel trading SaaS platform

i3060™
Clean energy SaaS platform

Insurance

Heartbeat™
SaaS insurance brokerage platform

Logistics

Yunfleet™
Shipping & warehousing SaaS platform

Credit

LendingPro™
Credit management module

Cubeler AI & Analytics Engine









- APIs
- Authentication
- Fund transfer & payment processing
- AI & analytics
- IoT

Over time, several platforms and modules were added to the Chinese Business Hub™ to provide value-added services to clients in various industries. These clients now rely on the Hub for an end-to-end solution to buy, finance, sell, ship and warehouse products and to manage their cash flows.



What began as a lending platform in 2018, today is a powerful AI-enabled business ecosystem where a vast amount of data is constantly analyzed to automate transactions and provide services to clients ranging from supply chain participants to banks and insurance companies.

PHASE 1 – THE CHINESE BUSINESS HUB™

Industrial Verticals Served

-  Steel
-  Oil & Gas
-  Raw Materials
-  Insurance
-  Consumer Goods
-  Clean Energy
-  Banking
-  Automotive

Membership Services

-  Product Acquisition
-  Credit & Financing
-  Shipping & Logistics
-  Payment & Fund Transfer
-  Analytics
-  Insurance

Business Hub™ as of June '22

-  Over \$3.2B worth of credit facilitated
-  500,000+ insurance policies placed
-  Over 80,000 SMEs served





As of June 2022, Tenet was in the process of developing and launching the first of a series of Business Hubs™ in several countries around the world, beginning with a Hub in Canada. Tenet will then link those Hubs to its Chinese Business Hub™ to create a single Global Business Hub™ and the world's largest network of SME owners and executives.





Pre-qualified credit offers, from banks and other lenders



Targeted advertising and promotion of products and services



Networking with other business owners and business executives



Exclusive market research and market intelligence



Premium news and industry specific content

In exchange for access to their SMEs' data, Tenet's Global Business Hub™ will provide its SME owner and executive members with the tools, resources and services they need to take their businesses to new heights and new markets.

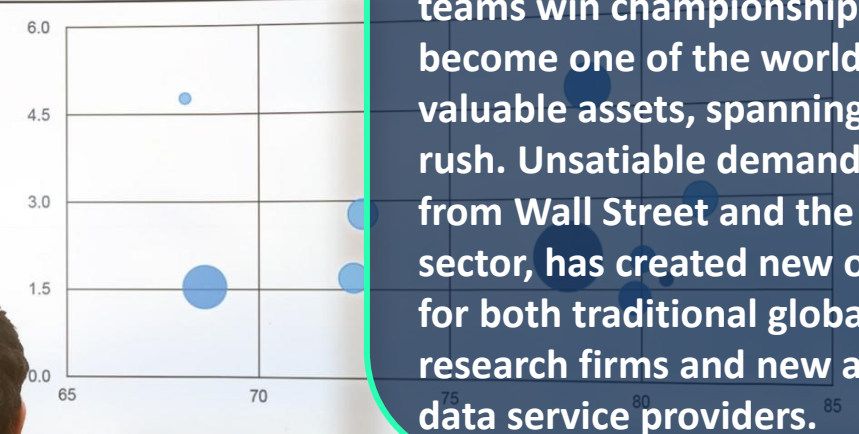
ANALYTICS DASHBOARD

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Evolution	Metric	Actual vs Target	Actual	Target
	Revenue		\$3.4M	82.0%
	Profit		\$1.2M	108.7%
	● Avg. Order Size		\$850.3	71.0%
	On Time Delivery		96.0%	96.0%
	New Customers		15432	145.0%
	Cust. Satisfaction		98.3%	105%
	Market Share		46.9%	8%

Products positioning



From fueling the applications automating over 80% of stock market trades, to helping professional sports teams win championships, data has become one of the world's most valuable assets, spanning a data gold rush. Unsatiable demand, particularly from Wall Street and the entire AI sector, has created new opportunities for both traditional global market research firms and new alternative data service providers.

Sales per countries



Top 10 products





SMEs employ 60% to 70% of the global workforce*



Over 90% of the businesses around the world are SMEs*



SMEs account for over 55% of GDP in developed economies*

Data related to SME activity is particularly valuable because of the critical roles that SMEs play in local economies around the world, and the invaluable insights that can be gained from the information.

*According to the World Trade Organization





Business operations and financial data directly from SMEs' accounting software



Data from polls and surveys conducted with Business Hub™ members



Collateral and alternative data from postings and interactions between Business Hub™ members

Through API links connecting the SMEs' accounting software to its Business Hub™ and by providing the SME owners and executives with an interactive networking and communication platform, Tenet will gather, accumulate and analyze data in near real-time on SME activity, which will give Tenet a finger on the pulse of economic activity around the world.





Individual investors and capital markets professionals will be main targets for Tenet's BI applications



Average 2021 revenue generated by top 5 financial data service providers



Tenet believes government agencies will greatly benefit from its market research and financial data services



Average 2020 revenue generated by top 5 US market research companies



Financial institutions and insurance companies are expected to be among Tenet's BI services client list



Amount spent on market research globally in 2021*



Tenet's API data feeds will best suit larger enterprises that require data to feed their AI applications



Tenet plans to also provide various BI/AI consulting services to its existing Business Hub members

Providing data, whether market research data or financial data, is big business. With its unique access to data on SME activity and its analytical know-how, Tenet will provide data in various formats and develop a series of applications aimed at capital market participants, which Tenet believes will eventually make the Company a global leader in business and market intelligence, serving a wide range of clients from average investors to capital markets professionals and government agencies around the world.

* According to Statista





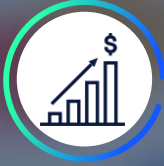
Advertisers will be able to target their audience by title (ex.: Owner, GM, VP, etc.)



The “Location” filter will allow advertisers to target their audience by business location



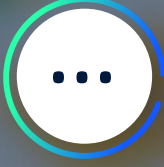
The “Industry” filter will allow advertisers to target their audience by industry type



The “Sales” filter will allow advertisers to target their audience by size of revenue



The “Employees” filter will allow advertisers to target their audience by number of employees



As many filtering variables as needed can be added to provide advertisers maximum flexibility



Estimated amount spent on online ads globally in 2021*



Amount spent on online ads in the US in 2021**



Average 2021 revenue generated by top 3 US digital ad publishers*



Projected size of the global online ads market by 2027**

Digital or online advertising is now by far the most effective form of advertising, accounting for over 60% of total ad spend in 2021 and growing. The industry is dominated by search and social media giants, but the recipe for anyone to succeed in the space is simple: provide advertisers with a large userbase, as much data as possible on their profiles (including their purchasing power) and the ability to target them using several variables.

By building the world’s largest network of business owners and executives, and providing advertisers with the flexibility to target them through a number of variables, Tenet is positioning itself to become an important player in the global online advertising space.

* According to Statista
** According to the Interactive Advertising Bureau





FINANCIAL OVERVIEW



Revenue Model in China

Tenet's revenue model in China is a transaction-based model. The Company's services are provided through various subsidiaries where those subsidiaries earn service fees for providing services to, or facilitating transactions between, Tenet's Business Hub members through a series of specialized platforms and modules within the Business Hub ecosystem. Tenet often bundles multiple services into a single offering. For example, Tenet's bundled offering to supply-chain clients includes at least 3 services. The Company's service offering in China include the following:

- Product Acquisition
- Credit & Financing
- Shipping & Logistics
- Fund Transfer & Payment Processing
- Analytics
- Insurance

Each industrial vertical serviced generates different ranges of profit margins for the Company. Profit margin being defined as the difference between the fee charged by Tenet for providing the service and the cost to Tenet for providing the service.



Consumer Goods Margins:
Up to 30%



Raw Materials Margins:
Up to 5%



Steel Margins:
Up to 8%



Oil & Gas Margins:
Up to 60%



Clean Energy Margins:
Up to 70%



Automotive Margins:
Up to 5%



Banking Margins:
Up to 1%



Insurance Margins:
Up to 50%



Revenue Model Outside of China

Tenet's revenues outside of China are expected to come primarily from the following 5 sources:

- Subscriptions to BI and capital market tools and applications
- Subscriptions to data feeds delivered through API, FTP, the cloud or other means
- Production and distribution of market research and BI reports
- Advertising
- AI/BI consulting services

As membership on Tenet's Global Business Hub™ grows, the Company will have access to more data, which will allow it to generate more revenue through each of its revenue streams.



Subscription plan based BI and stock trading tools & apps



Subscription plan based and customizable data feeds



Production and distribution of market research and BI reports



Native, display, video and other digital advertising formats



AI & BI consulting services



Numbers that tell a story...

Y/Y revenue growth in 2021

143%

Insurance policies placed through Tenet platforms

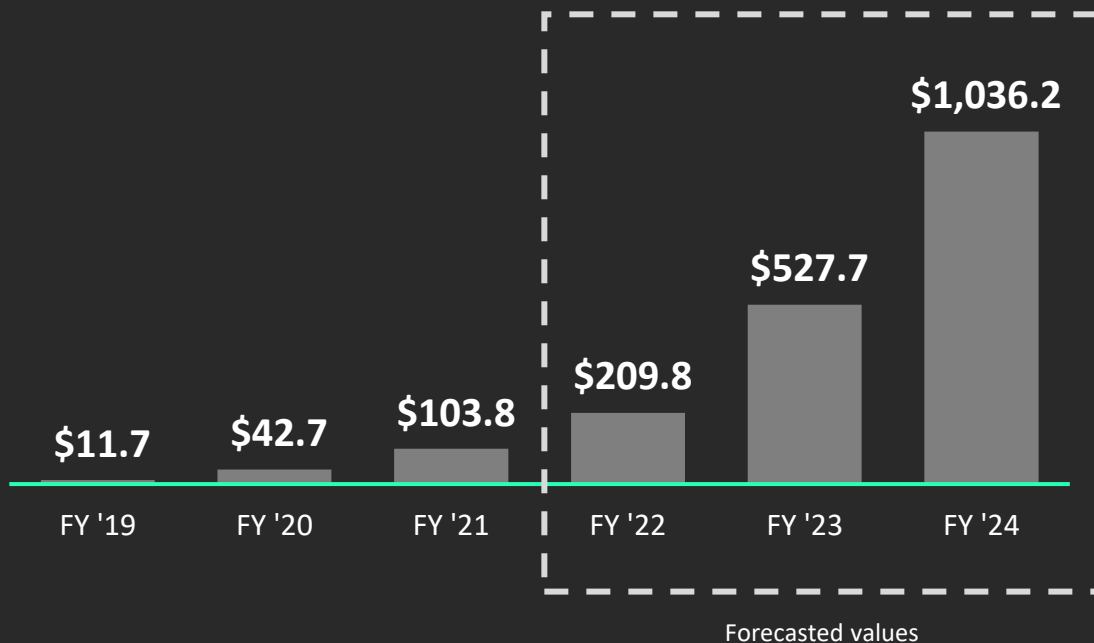
500K+

Value of credit transactions facilitated

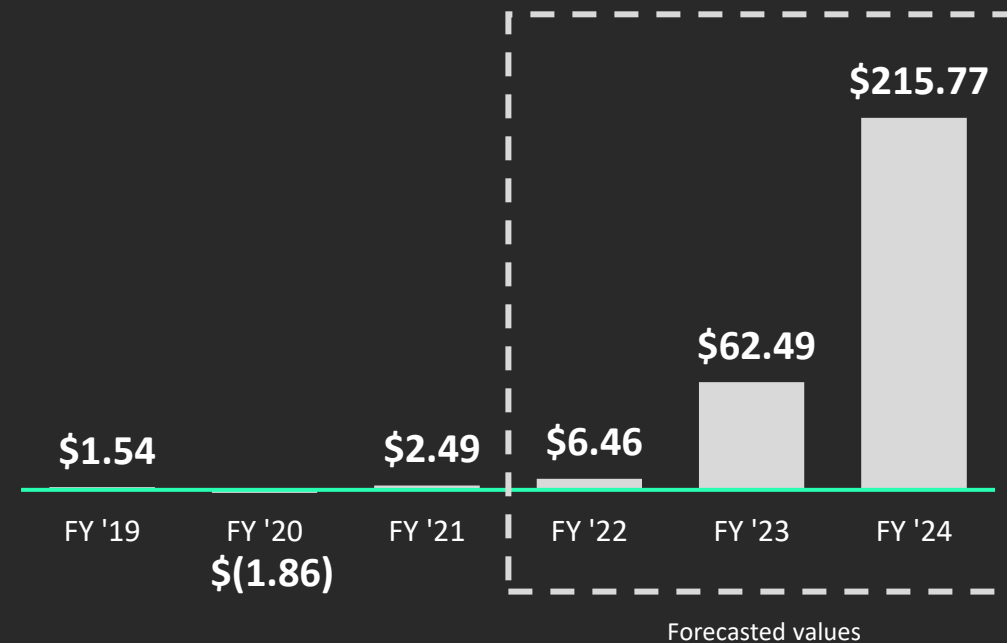
Over \$3.2B



**Total Revenue
(in M\$)**



**Adjusted EBITDA*
(in M\$)**

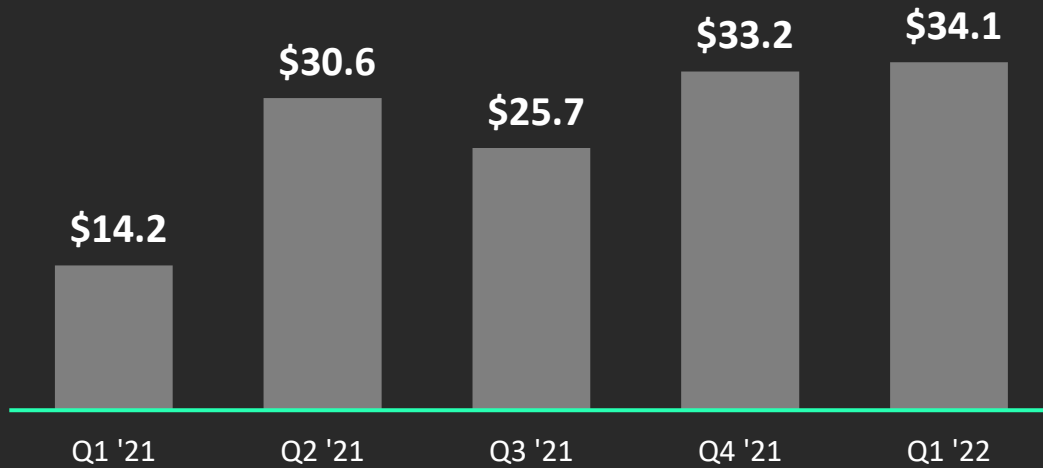


- 198% revenue CAGR from 2019 to 2021
- Revenue forecasted to exceed \$1B by 2024 with operations limited to China, Canada and the US
- Revised guidance for 2023 and beyond to be provided as Company get closer entering additional markets including in Europe, South America and the Middle East

Adjusted EBITDA is provided as a supplementary earnings measure to assist readers in determining the Company's ability to generate cash-flows from operations and to cover finance charges. Adjusted EBITDA does not have a standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies.

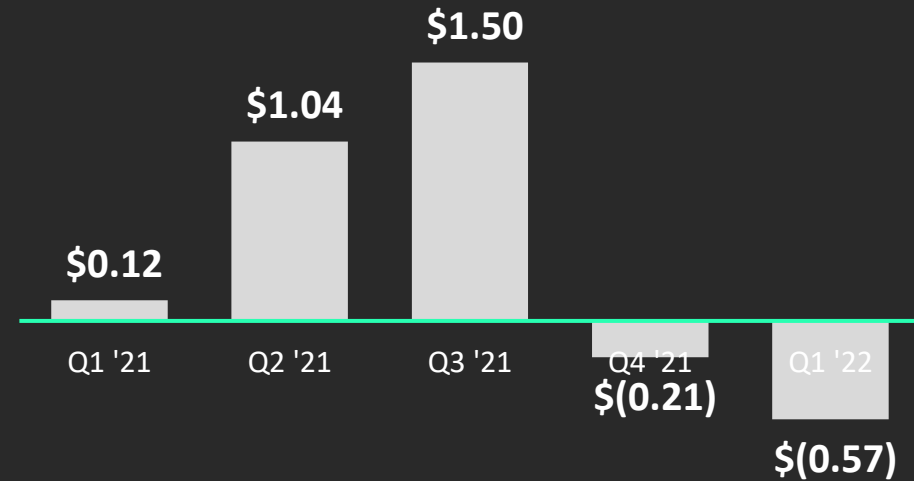


**Quarterly Revenue
(in M\$)**



- Steady and sustained quarterly revenue growth despite impact of global pandemic
- Dramatic drop in Adjusted EBITDA from Q3 '21 to Q4 '21 caused by the Company's acquisition of Cubeler Inc. and expenses incurred in the quarter to launch Canadian operations

**Quarterly Adjusted EBITDA*
(in M\$)**



Adjusted EBITDA is provided as a supplementary earnings measure to assist readers in determining the Company's ability to generate cash-flows from operations and to cover finance charges. Adjusted EBITDA does not have a standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies.



- Leading AI and analytics company with unique business model
- Planned expansion of Business Hub™ network to Europe, South America, Africa, the Middle East and Australia within the next 3 years
- Free-membership based model with proven track record for delivering rapid membership growth
- Vast majority of revenue generated from recurring transactions (China) and recurring subscriptions (Globally)*
- Large addressable market for products and services aimed at both businesses and consumers

* Following launch of first Business Hub™ outside of China



Reconciliation of Adjusted EBITDA to Net Loss

	Fiscal 2021	Fiscal 2020	Fiscal 2019
Net loss for the period	(\$48,561,968)	(\$5,513,511)	(\$1,830,362)
Add:			
Income tax	(\$1,611,819)	\$852,010	\$523,837
Finance costs	\$181,943	\$990,053	\$1,042,705
Depreciation and amortization	\$2,671,244	\$892,467	\$1,080,455
EBITDA	(\$47,320,600)	(\$2,778,981)	\$816,635
Add (Less):			
Expiration of deferred finance cost	\$0	\$353,377	\$0
Impairment of intangible assets	\$11,978,283	\$0	\$584,189
Impairment of goodwill	\$41,386,422		
Loss on settlement of debt	\$0	\$784,750	\$816,793
Loss (Gain) on fair value variation	(\$3,556,574)	(\$217,325)	\$259,000
Gain on bargain purchase	\$0	\$0	(\$941,000)
Adjusted EBITDA	\$2,487,531	(\$1,858,179)	\$1,535,617

EBITDA and Adjusted EBITDA are provided as supplementary earnings measures to assist readers in determining the Company's ability to generate cash-flows from operations and to cover finance charges. They are also widely used for business valuation purposes. These measures do not have a standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies.

EBITDA equals the results before finance cost, as defined in Note 17 of the Company's Audited Consolidated Financial Statements for the year ended December 31, 2021, income tax, depreciation of property and equipment, depreciation of right-of-use assets, amortization of intangible assets and financing of initial costs.

Adjusted EBITDA equals EBITDA as described above adjusted for impairment expense of intangible assets and goodwill, loss on extinction of debt, loss on settlement of debt, (gain)/loss on fair value variation and gain on bargain purchase for the period.



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