Leonovus

UNIFIED, SMART & SECURE DATA MANAGEMENT

March 29, 2021

www.leonovus.com

A preliminary short form prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces of Canada except Québec. A copy of the preliminary short form prospectus, and any amendment, is required to be delivered with this document. The preliminary prospectus is still subject to completion. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary short form prospectus, the final short form prospectus and any amendment for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

Summary Overview

General

Prospective investors should rely only on the information contained in the preliminary short form prospectus dated March 29, 2021, including the documents incorporated by reference therein (the **"prospectus"**). This presentation is qualified in its entirety by reference to, and must be read in conjunction with, the information contained in the prospectus. A prospective investor is not entitled to rely on parts of the information contained in this presentation to the exclusion of others. Leonovus Inc. (the "**Company"**) and the Agent have not authorized anyone to provide prospective investors with additional or different information. The Company and the Agent are not offering to sell the units of the Company in any jurisdiction where the offer or sale of such securities is not permitted. Capitalized terms that are not defined in this presentation have the meanings ascribed to them in the prospectus.

For prospective purchasers outside Canada, neither the Company nor the Agent has done anything that would permit this offering or possession or distribution of the prospectus in any jurisdiction where action for that purpose is required, other than in Canada. Prospective investors are required to inform themselves about, and to observe any restrictions relating to, this offering and the possession or distribution of the prospectus.

The units, common shares and warrants of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the **"U.S. Securities Act"**), or any United States state securities laws and, subject to registration under the U.S. Securities Act and applicable United States state securities laws or certain exemptions therefrom, may not be offered, sold, transferred, delivered or otherwise disposed of, directly or indirectly, within the United States. None of the units, common shares, or warrants of the Company have been approved or disapproved by the U.S. Securities and Exchange Commission, or any other securities commission or regulatory authority in the United States, nor have any of the foregoing authorities or any Canadian provincial or territorial securities regulator passed upon or endorsed the merits of the offering of the common shares of the Company nor have they approved this presentation or confirmed the accuracy or adequacy of the information contained in this presentation. Any representation to the contrary is a criminal offense.

Forward-Looking Statements

Certain statements included in this presentation and the prospectus constitute forward-looking statements and forward-looking information. Forward-looking statements contained in this presentation and the prospectus and the documents incorporated by reference therein are based on certain factors and assumptions regarding, among other things, anticipated events or results, business strategy and strategic goals, pricing and customer acquisition estimates and targets, the expected costs and results of operations, characteristics of the industry, business prospects, regulatory developments, research and development activities, projected costs and capital expenditures, financial results, the ability to raise capital, taxes and plans and objectives of or involving the Company. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward-looking information includes statements regarding the future and are inherently uncertain. Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, those described under "Risk Factors" in the prospectus, which include: history of losses; reliance on key customers; risks relating to debt structure; no guarantee of product development; inability to protect intellectual property; competitive industry; key personnel; expiration of patents; intellectual property infringement; reliance on third-party service providers; transfer pricing; uncertain financial and geopolitical climate and downturn in global economy; reliance on cloud servers; network disruptions, system failures and breaches of security; reliance on third-party manufacturing and shipping; legal and regulatory approvals and requirements; Solution defects; open source software; loss of rights to use software or components supplied by third parties; gross margins; managing acquisitions; security of customer information; limited operating history of the Company; additional capital requirements; taxes; accounting estimates; litigation; fluctuation of revenue and operating results; changes to pricing model; ability to manage product obsolescence; inability to meet demand; regulatory compliance; regulatory, economic, risks associated with foreign operations; fluctuations in foreign currencies; difficulty in enforcement of judgements. The foregoing list is not exhaustive of all the factors that could affect us. The forward-looking information contained in the prospectus, including the documents incorporated by reference herein are expressly qualified by this cautionary statement. Given the risks, uncertainties and assumptions inherent in the forward-looking statements, the reader should not place undue reliance on the forward-looking statements in the prospectus and the documents incorporated in the prospectus by reference.

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 those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. **Prospective investors should carefully consider the risk factors described in and incorporated by reference into the prospectus. See "Forward-Looking Statements" and "Risk Factors" in the prospectus.**

Summary Overview

Leonovus is a secure and smart data management software company. The Leonovus suite of data management tools offer an organization what it needs for a complete end-to-end data-centric solution.

UNIFIED, HYPER-SECURE DATA INTEGRATION & MANAGEMENT SOLUTION FEEDING AI AND ANALYTICS

The Market Problem

Lack of consolidated real-time actionable data & legacy on-premises systems

The Leonovus Solution

A secure data repository/lake, cloud or hybrid

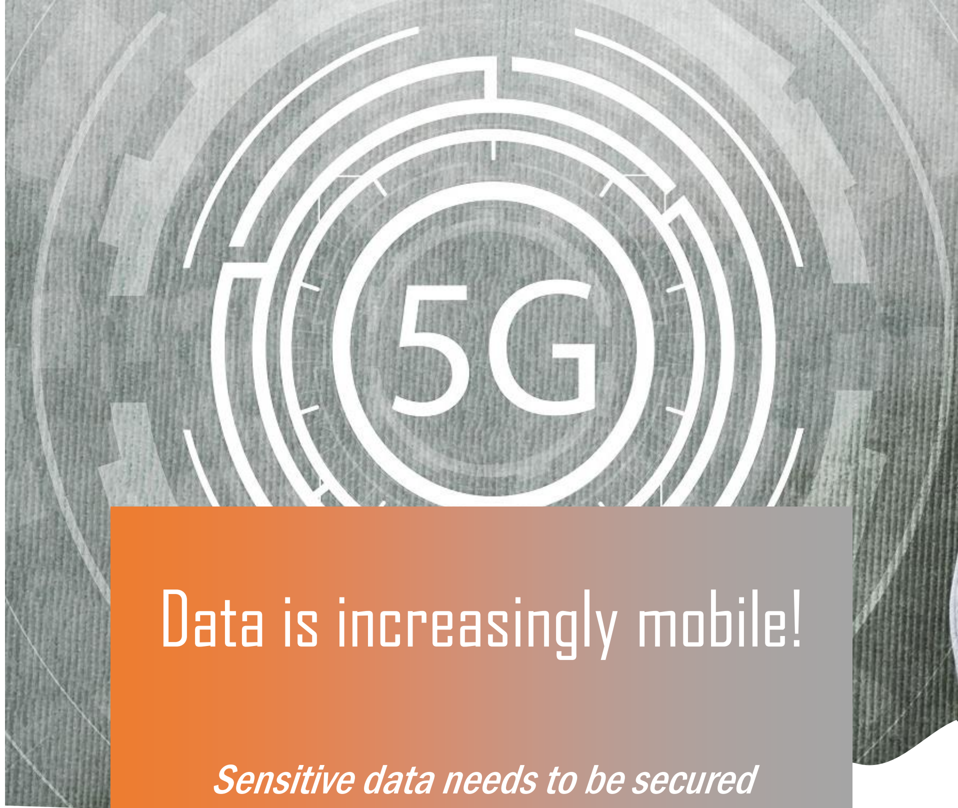
- Smart & secure data lakes
- Feed artificial intelligence (AI), machine learning (ML) and analytics

Core Technology Products

Vault, Smart Filer, XVault, Data Discovery, Data Views Gateway

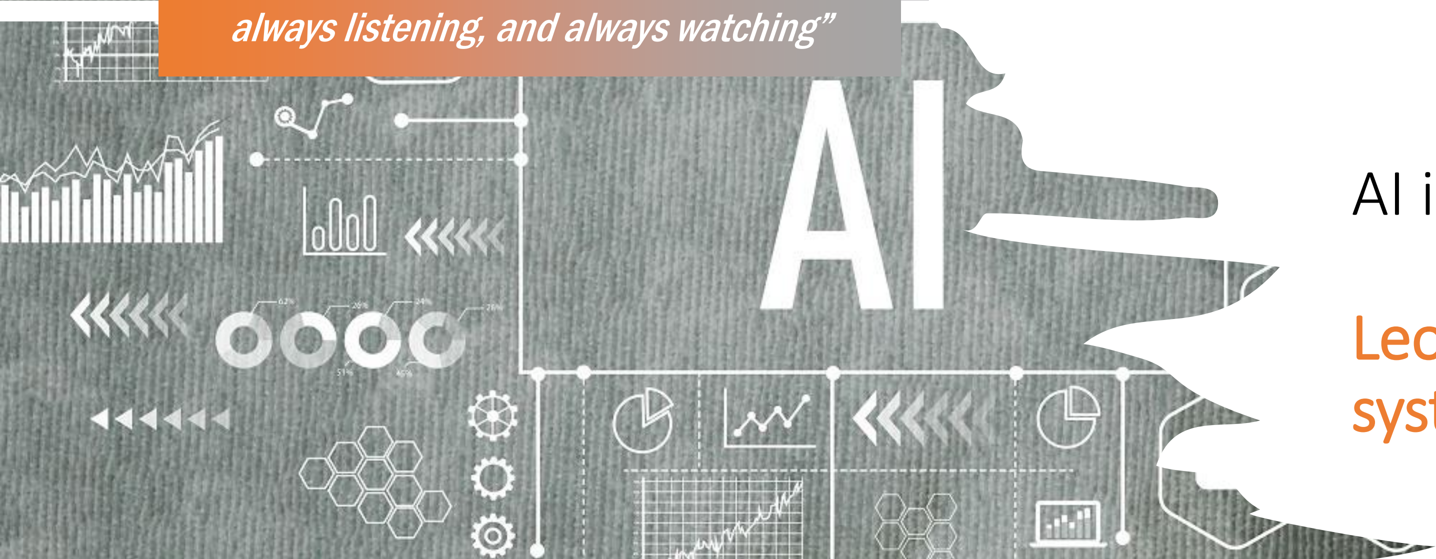
New technologies are driving data growth!

"The data-driven world will be always on, always tracking, always monitoring, always listening, and always watching"



Data is increasingly mobile!

Sensitive data needs to be secured independent of infrastructure.



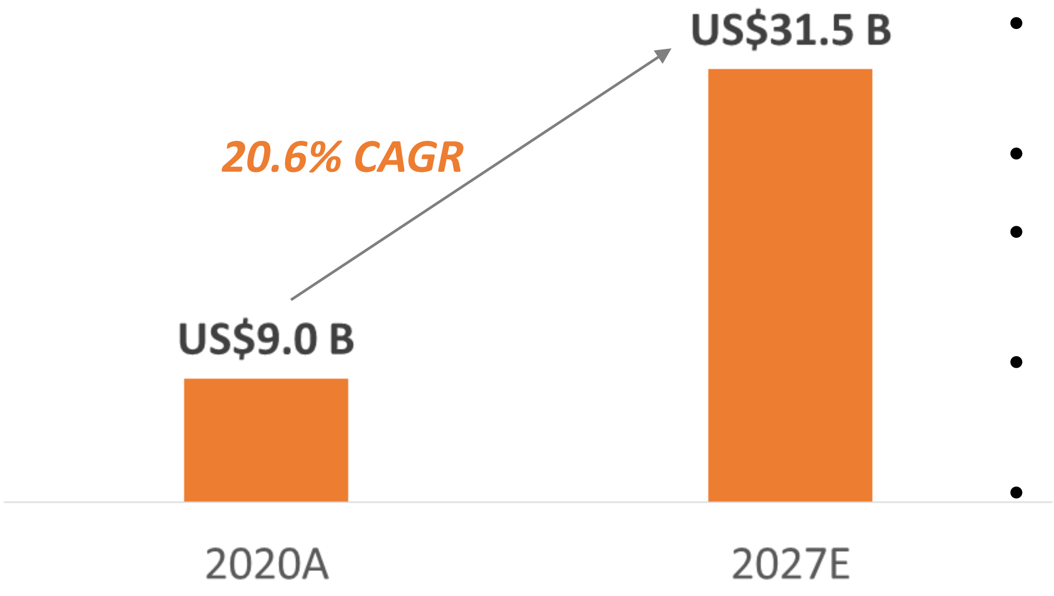
AI is only as smart as the insights that fuel it

Leonovus unlocks insights by feeding AI systems

Attractive Growth Opportunities in the Data Lake Market

Leonovus

Data Lake Market Size



- An enormous amount of information is generated daily on digital information platforms
- Data requires efficient storage systems
- Data lakes are systems that are used to store information in raw forms
- It is a central repository of easily accessible large volumes of information
- Data lakes provide enterprises with opportunities for dynamic and advanced data analytics capabilities

Source: Grand View Research: Data Lake Market Size, Share & Trends Analysis Report By Type (Solution, Services), By Deployment (Cloud, On-premise), By Vertical (IT, BFSI, Retail, Healthcare), By Region, And Segment Forecasts, 2020 - 2027

Requirement for Smart Data

ANALYTICS, AI AND MACHINE LEARNING NEED SMART DATA LAKES FOR SOURCE DATA

Benefits of Data Lakes

Democratize data	Schema flexibility
Get better data quality	Advanced data analytics
Supports all data formats	Scalability

A Smart Data Solution

AS COMPANIES COLLECT INCREASING AMOUNTS OF DATA AND STORE IT, THEY RISK CREATING DATA SWAMPS INSTEAD OF DATA LAKES.

Data Lakes Become Data Swamps Because:

1. The data lacks context
2. The lake contains irrelevant data
3. There is no data governance
4. Filling the lake is manual and slow, making for stale data
5. Failure to make a data cleaning strategy
6. Difficult to load data into analytics & AI/ML tools

The Solution:

Leonovus Smart Filer

Why Data Lakes, Advanced Analytics, Artificial Intelligence and Machine Learning Need Leonovus

Leonovus

- Data discovery & classification engine
- Simplified/intelligent/contextual data ingestion pipeline
- Collate a multiplicity of sources into single data lake
- Data tiering, transformation and Data management (security & cost advantages)
- Better, faster AI/ML and analytics

Leonovus Product Portfolio

SMART FILER

Tackle Unstructured Data Growth

Smart Filer is a cloud information lifecycle management solution that analyzes existing file storage and extends its capacity automatically and transparently.

VAULT

Protect Your Data

Vault is multi-cloud data controller software solution that shreds your data into fragments and distributes them securely across hybrid and multi-cloud environments.

XVAULT

Data Goes Only to Those You Intend

XVault is an ultra-secure remote data sharing solution that protects data building on our existing technology. Enables easy, secure remote sharing between individuals and enterprises.

Smart Filer

Smart Filer allows you to extend your file server infrastructure with unlimited, inexpensive cloud storage. Infrequently accessed files are off-loaded automatically and transparently to secondary or cloud storage according to policies you configure. Users and applications continue to access these files as they did before.

Features and Capabilities

Automated Policy-Based Off-Load

Transparent Data Access

Zero-Downtime File Server Migration

Multi-Cloud Flexibility

Advantages

- Addresses ever-growing storage needs with access to limitless capacity
- Contains costs by tiering infrequently accessed (“cold”) data to cheaper storage
- Allows you to “right-size” the purchase of new storage hardware to the capacity required for only your frequently accessed (“hot”) data
- Simplifies data transfer between storage hardware
- Minimal effect on users and applications

Vault & XVault

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Vault

Leonovus Vault encrypts, shreds and spreads your data

- Our unique enterprise data management solution decouples your data from the infrastructure in which it is stored
- Vault applies data-centric security controls to ensure that your data remains protected wherever it resides
- Bulk and archive data are ‘shredded’ into discrete, encrypted objects that are distributed across hybrid multi-cloud storage
- Vault allows you to embrace public cloud storage securely, efficiently and with the flexibility to evolve with the dynamic cloud storage market

XVault

Leonovus XVault transfer and sharing data only with the right users

- Builds on our current technology. Planned product release Q4 2021
- Highly secure remote file share for real-time remote sharing between individuals and enterprises
- Innovative Solutions Canada grant for unique Canadian innovations submitted on Feb 5, 2021.

Vault & Smart Filer Benefits

– Multi-cloud data controller
– Hyper secure data storage, data sharing and data transfer
– Accepts data from a multiplicity of sources
– Feeds data to a multiplicity of targets
– Reduce data storage costs with automated cold data management
– Ransomware protection
– Data discovery tool
– Feeds Analytics, AI & Machine Learning Systems
– Captures contextual data for better analytics

Case Study: Leonovus and Snowflake

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snowflake

- One of the largest IPOs of 2020
- Snowflake is a data warehouse as a service company
- Snowflake is emblematic of a growing market for cloud-based data and analytics
- Leonovus feeds data warehouses, and analytics tools

  Snowflake, Amazon Athena, Azure Synapse, Google Data Warehouse, iConnect,
- **Leonovus product evolution**
  - Secure object storage in 2018
  - **Smart data management in 2021** – data lakes, data integration, smart & contextual data, file and object data, data discovery, view technology,

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Customer Traction

Department of Justice (2020-2021) – Testing Complete (February 24, 2021)

- Product deployment negotiations expected to begin in Q2 2021

Department of National Defence (DND) (2020 – 2021) – Testing Complete (March 16, 2021)

- Product deployment negotiations expected to begin in Q2 2021

Department of Agriculture and Agri-Food (2019 – 2020) – Proof of Concept (POC) Testing Complete

- Negotiations led to funding for Departments of Justice and National Defence Testing.

Numerous POC installations in private sector (2018 – 2019)

- Private sector marketing put on hold in 2020 to focus on completing new product design and the public sector
- Private sector marketing expected to commence in Q2 2021

Department of Justice Canada / Ministère de la Justice Canada

Défense nationale / National Defence

Library and Archives Canada / Bibliothèque et Archives Canada

Agriculture and Agri-Food Canada / Agriculture et Agroalimentaire Canada

Market Segmentation, Pricing Plans, Goals

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Market Segments		Planned Pricing[4]	Marketing Goals[5]
Data Lake Market USD $9B today to $31.5B in 2027[1] Small & Medium Size Businesses (SMB) & Fortune 5,000 for AI/Machine Learning	SMB	• $150,000 Average Selling Price (ASP)/year	• 100 customers within 24 months • 1,000 customers within 48 months
	Fortune 5000	• $1,000,000 ASP/year	• 10 customers within 24 months • 100 customers within 48 months
Virtual Data Rooms (mini data lake + XVault) USD $1.5 Billion Market[2] (Legal, Corporate Finance, M&A, Remote Working)	Base Case	• $1,000 ASP/month	• Goal: 25,000 data rooms within 36 months
Government: Cloud First Mandate[3]		• $250,000 - $1,000,000 + annual revenue per customer • $435,700 proof of concept installed and testing since Feb 2020 • $530,000 XVault Proposal (submitted Feb 2021)	• Department of Justice, Department of National Defense lead customers • 100 potential customers (40 ministries and 60 agencies in only Canada) • Goal: Cumulative growth of 2+ CDN FedGov customers/year in Canada • USA in 2022, Global in 2023

1) Source: https://www.grandviewresearch.com/industry-analysis/data-lake-market
2) *Source: Grand View Research, Virtual Data Room Market Size, Share & Trends Analysis Report By Component, By Deployment Type, By Enterprise Size, By Business Function, By Vertical, By Region, And Segment Forecasts, 2020 – 2027*
3) *Source: https://www.canada.ca/en/government/system/digital-government/digital-government-innovations/cloud-services/government-canada-cloud-adoption-strategy.html#toc1*
4) *Pricing is based on current market expectations and feedback and is always subject to change given new information and market externalities.*
5) *Marketing goals are a function of sales operations, market growth, and our value proposition. At any time the actual results, compared to goals, could increase or decrease.*

Road to Revenue – Sales & Marketing

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- **Acquire anchor reference customers** – Department of Justice, National Defence
- **Launch XVault with support from Canadian federal government** - $530,000 proposal (Q2 2021 expected confirmation of approval /or not)
- **Launch Vault and Smart in SaaS version** – fast and simple installation for any customer (Q2 2021)

Federal Government - sales start immediately upon completion of financing

- Hire business development specialist
- Contract federal government data security architect consultant with links to all major ministries and agencies
- Contract federal government data security/management specialist value-added resellers and System Integrators

Private Sector - sales start in Q2 2021

- Sell Vault and Smart Filer directly and build indirect channel
- **Q2 2021** - Launch SAAS Vault product
- **Q4 2021** – Launch ransomware protection solution
- **Q4 2021** - XVault/Data Room NOTE: Data Room is simply a small Data Lake
- New website for SaaS product

Private Sector Product Evolution

2018

- Numerous private sector POC installations for Vault

2019

- Smart Filer engineering began in March 2019 with the first version released in late 2019
- Data Discovery Tool launched in August 2019

2020

- View technology developed in Q4 2020

2021

- XVault commercial launch planned for late 2021

Public Sector Product Evolution

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November 2017

- $435,700 Build in Canada Innovation Program (BCIP, now Innovative Solutions Canada (ISC)) proposal made to the Canadian Federal Government to install Vault

February 2020

- BCIP proposal accepted by the Department of Justice (DOJ) and the Department of National Defence (DND) - Vault testing started in March 2020
- Using Vault store government data in multiple public cloud or hybrid storage endpoints
- Goal: Increase data storage system flexibility, improve data security and lower costs

February – March 2021

- All Vault testing has been successful including Smart Filer at DOJ and DND
- DOJ is engaged in internal discussion and negotiations for a potential production deployment of Vault.
- On February 5, 2021, the Company submitted a $530,000 proposal to ISC for XVault evaluation by the Federal Government
- On March 9, 2021, the Company responded to a request for information to prequalify Leonovus to meet the Government's 'Secret' classification standard to bid on DND contracts.

IF CONTRACT NEGOTIATIONS SUCCEED, DOJ AND DND MAY BECOME ANCHOR/REFERENCE CUSTOMERS FOR THE NUMEROUS FEDERAL MINISTRIES, DEPARTMENTS AS WELL AS THE PRIVATE SECTOR

Leonovus Patent Portfolio

Distributed Data Center	• Cloud computing system and method utilizing unused resources of non-dedicated devices – USA Patent: 10,333,860 – EU Patent: 3020206 – Canadian PCT application in process: 2917763 • Cloud computing system and method based on distributed consumer electronic devices – USA Patents: 10,212,482 and 9,451,322 – EU Patent: 2989554 – Canadian PCT application in process: 2909765
Data-Centric Multi-Cloud Control	• Modified Reed-Solomon algorithm for data centric multi-cloud security – Trade Secret: as recognized in USA, EU, and Canada
Web Script Accelerations	• Multi-media and browser based web script accelerations • Media action script: method, system and method, apparatus system and method – USA Patents: 8,487,942; 8,487,941; 8,441,488; 8,432,404; 8,432,403

Management

Michael Gaffney
CEO & Chairman

- Serial entrepreneur, with over 32 years of experience with technology companies.
- Currently Executive Chairman of Intouch Insight Ltd. (TSXV:INX).
- Previously, founder of: BluFyre One (a Capital Pool Company that acquired Soltoro Ltd.). and was an executive at Newbridge Networks Ltd.

Daniel Willis
Chief Technology Officer

- CTO, Co-Founder & VP of Leonovus Inc. and Chief Architect, VP Software since 2009.
- Founder of Adscape Media (acquired by Google in 2007), the pioneer of dynamic in-game advertising, where he served as CEO and Chief Technical Officer.
- Prior to Adscape, Willis spent over 15 years at Bell Northern Research and Northern Telecom.

George Pretli
Chief Financial Officer

- Senior executive with over 25 years of financial experience, directly involved in over 6 successful acquisitions including post acquisition integrations.
- Prior to joining Leonovus Inc., George was the Vice President, Finance, Chief Financial Officer and Corporate Secretary for Intouch Insight Ltd. (TSXV:INX).

Comparable Companies

In accordance with Section 7.6(4) of National Instrument 44-101- Short Form Prospectus Distributions, all of the information relating to the Company's comparables and any disclosure relating to the comparables, which is contained in the presentation to be provided to potential investors, has been removed from this template version for purposes of its filing on the System for Electronic Document Analysis and Retrieval (SEDAR).

Capitalization & Use of Proceeds

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Capitalization

(All figures in millions, except per share figures)

Share Price[1]	**$0.84**
Basic Shares Outstanding[2]	14.8
ITM Dilutive Securities[2]	5.6
F.D. Shares Outstanding	**20.4**
F.D. Market Capitalization	**$17.1**
Cash[2]	$1.7
Cash from ITM Dilutive Securities[2]	$3.3
Debt[2]	$1.1
Enterprise Value	**$13.2**

Use of Proceeds

Principal Purpose	Year 1	Year 2
Product Development	$990,000	$500,000
General and Administrative	$550,000	$300,000
Debt Repayment	$450,000	-
Unallocated Working Capital	$200,000	$80,000
Government Sales and Marketing	$180,000	$70,000
Product Management	$150,000	$90,000
Enterprise Sales and Marketing	$50,000	$70,000
Total	**$2,570,000**	**$1,110,000**

1) *As of March 26, 2021*
2) *Balance sheet figures as of latest financial statement dated Sept. 30, 2020, inclusive of subsequent events*

THANK YOU