Solo Announcement

November 2019

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solo™

trust • transparency • security

Akerna's majority investment in solo is another step in our commitment to creating the pre-eminent global technology platform, addressing the entire supply chain and its regulatory bodies through accountability and transparency

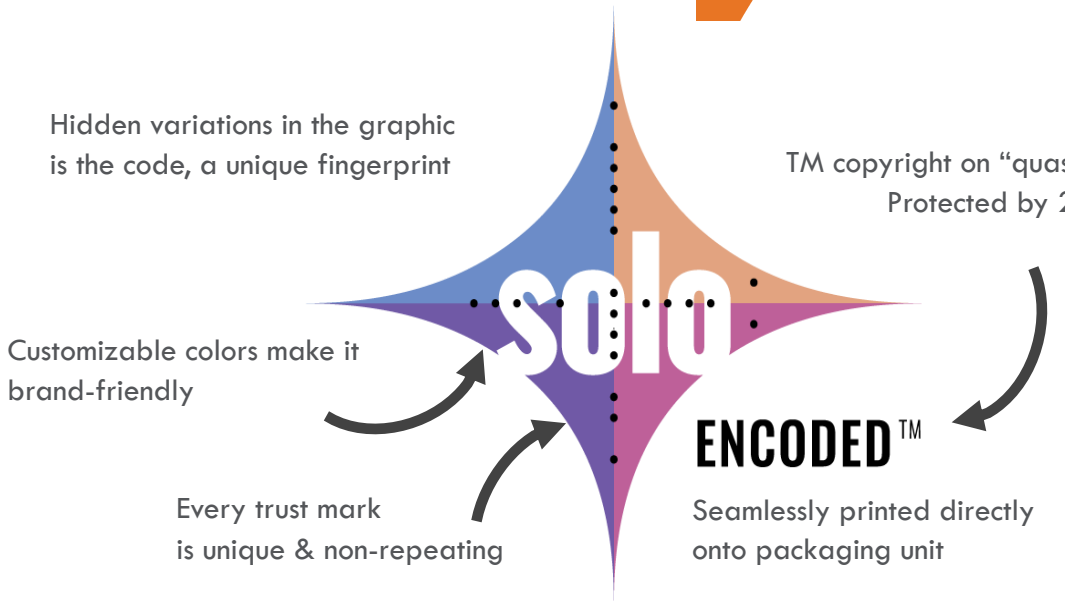
Counterfeit products harm consumers and the legal cannabis industry.

Akerna has the solution

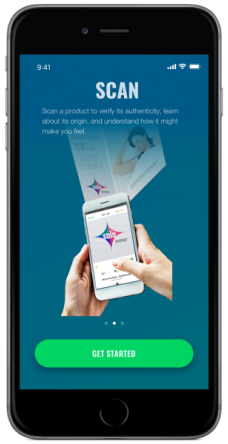
IS THIS VAPE SAFE?

WITH MJ PLATFORM AND SOLO*CODE, YOU DON'T HAVE TO WONDER.

Technology from MJ Platform and solo*sciences gives brands, retailers, and regulators a solution for increased consumer transparency and safety.



Strategic Fit



solo is a leader in the anti-counterfeiting and consumer engagement market

- Directly links a proprietary mark with a mobile app to create a closed loop authentication system
- Enables traceability in the supply chain and allows consumers to determine if a product is real or fake
- Provides consumers with detailed product information and promotes loyalty for brands and manufacturers

Key Synergies & Benefits

AKERNA CORP. + solo

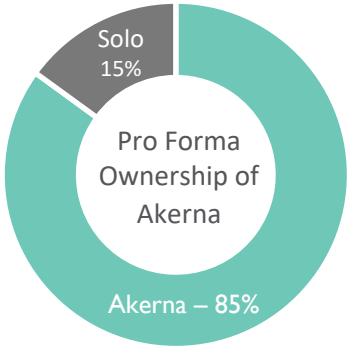
- MJ Platform and solo*CODE network effects drive greater brand adoption and stickiness
- With solo, Akerna extends its reach to the consumer, accessing a large TAM
  - The solo*app puts the power of authentication in the hands of the consumer
- Akerna and solo have already won a joint contract with the state of Utah
  - Authentication with the solo*TAG was a critical differentiator
  - Utah mandates the use of both technologies for their closed loop program
- The Akerna/solo government solution is bidding for US state and foreign country contracts
- **Akerna + solo = a more transparent cannabis supply chain**

Overview

Deal Terms

Akerna is acquiring an 80% controlling stake in solo for cash and stock

- solo shareholders receive 1.95 million Akerna shares priced at $8.00 per share, based on KERN price at signing of LOI
- Akerna invests cash for w/c and team expansion
- Akerna has a 12-month option to acquire remaining minority stake
- Expecting standalone cash-flow positive in year 2



"Knowing what Akerna and solo can do together, I'm thrilled to commit 100% of our equity and be a long-term shareholder in the combined company. We're making a commitment to build substantial shareholder value and we are only beginning to scratch the surface."

-- Ashesh (Alex) Shah, CEO, solo sciences

Business Segments

soloCODE

- Provides a customizable consumer-facing mark that is readable by a mobile app
- Help confirm product authenticity, enable licensing enforcement and empower sale-to-self data collection
- TM copyright protected by 2 U.S. Patents (Encoded™)

soloTAG

- Unique non-user facing digital fingerprint for each plant and inventory item, enabling a seed-to-sale-to-self tracking system in the supply chain with a lower cost burden for compliance

Solo* Monetization

soloCODE

- Charge per each finished package with the solo*CODE printed; pricing based on volume commitments

soloTAG

- Charge for each solo*TAG label, including multi-year contracts with governments

Data Services

- Provide sale-to-self™ data analytics services
- Monthly / annual fee per user for consumer loyalty systems

Custom App Build

- Customize apps or provide API access to system
- Supply chain integration and other digital applications

Executives

Ashesh C Shah (Alex) FOUNDER & CEO

- 20 years in leadership roles in large (IBM, Razorfish) and emerging technology companies
- High profile exits include Good & Co., Black Duck Software ($565 million), Draft.com, RevolutionWear
- Managed a private equity portfolio of over $1.0B with returns in excess of 25%
- Currently Chairman of the Board at Green Table, Special Adviser to CEO of Eaze, previously Harvard Medical Advanced Research Board and Presidential Taskforce with CIA
- Authored 9 patents including in consumer loyalty, couponing, and payment technology
- BA Williams College Political Economy and Pre-med

Katie Flannery CO-FOUNDER & HEAD OF PARTNERSHIPS

- 8 years of sales startup experience building out several multimillion-dollar revenue streams from scratch (SThree Americas, Scout)
- Consultant to FDA-regulated life sciences companies such as Stryker, Phillips Healthcare, Medtronic, Astellas, and Hospira/Pfizer in areas such as quality assurance, R&D, engineering, and manufacturing operations
- BS Indiana University Neuroscience and Pre-med

Palle Pedersen FOUNDING INVESTOR, CHIEF TECHNOLOGY OFFICER

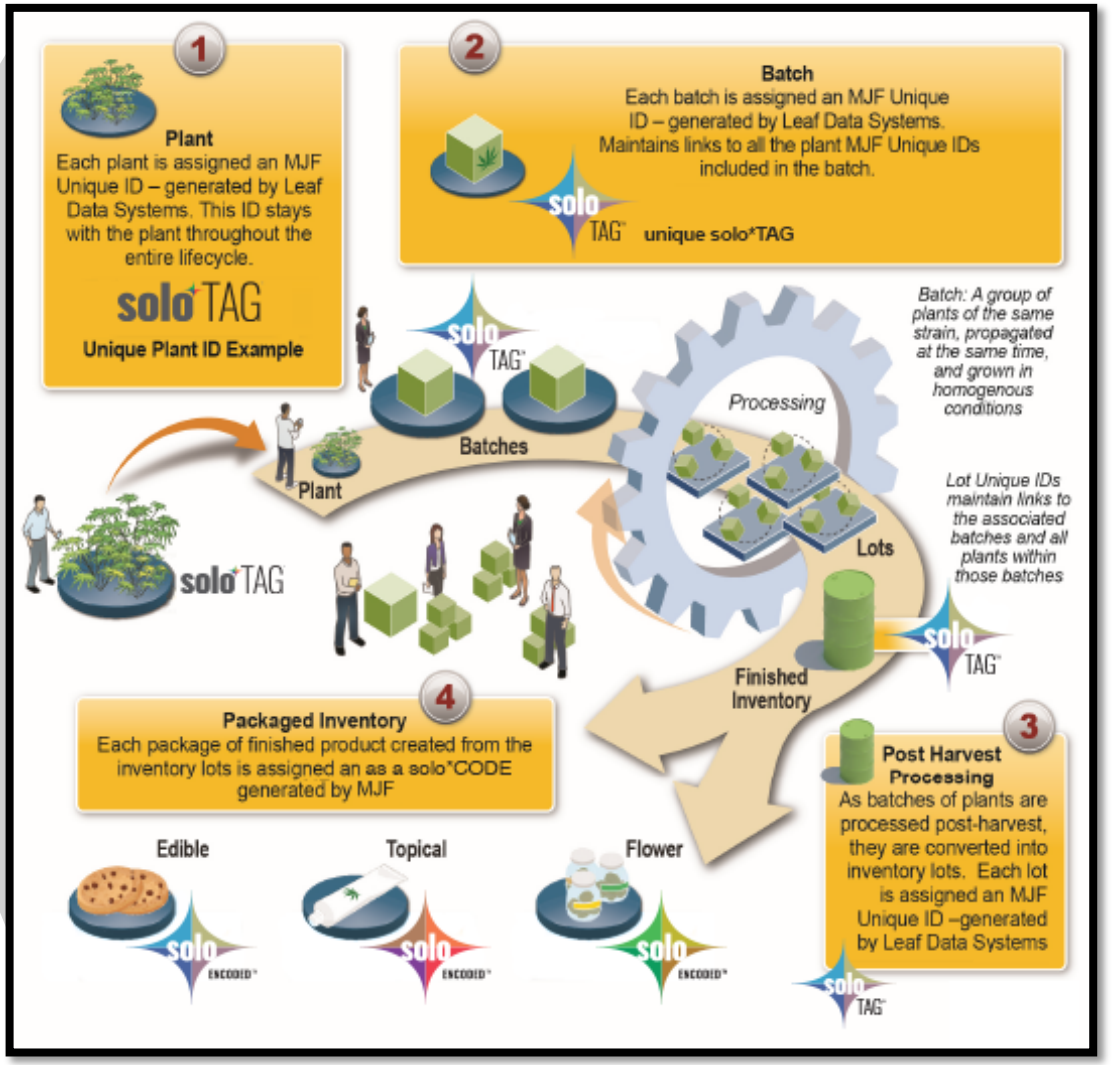
- Co-founder/Investor/CTO of 9 successful exits including Good & Co., Black Duck Software ($565 million), Draft ($48 million)
- Authored 10+ patents in cryptography, Big Data and organization processing, internet and image processing
- Worked on record-breaking image processing technology with MIT Lincoln Labs
- Created multiple world record benchmarks for large scale computing at Thinking Machines Corp.
- Entrepreneur since the age of 12 running an electronics repair shop

Applications

solo*TAG

Enables a seed-to-sale-to-self tracking system in the supply chain

- For each plant, batch & inventory item
- Cheaper than RFID/QR
- Secure (closed loop)
- Easy to implement

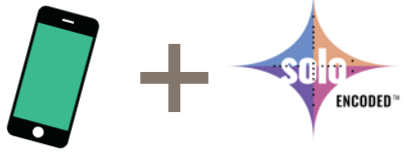


soloCODE

A consumer-facing mark readable by a mobile app

- Confirms product authenticity
- Enables licensing enforcement
- Access to product insight
- Empowers sale-to-self data collection
- Printed directly onto packaging

the solo* 360° solution
Mobile-first design means solo*CODE can only be decoded by our app



Extending Supply Chain Transparency

For Operators

MJ PLATFORM soloCODE

- **Transparency and accountability** full supply chain, now extending to consumers with the integration of solo*CODE
- **solo*CODE (a unique graphic ID or "fingerprint" for each package)** is integrated into ready-for-sale products, scanned via a consumer mobile app, validating product authenticity and providing accurate information about the product's life-cycle
- **solo* mobile-first, patented tech platform** leverages the power of today's mobile devices by allowing the solo* app to scan the proprietary solo*CODE graphic mark to create a cryptographically secure closed-loop authentication system

For Governments

LEAF DATA SYSTEMS soloTAG

- **Real-time data** to cannabis cultivators, infused product producers, dispensaries and collectives; tightly integrated with solo*TAG
- **More transparency and accountability** with Leaf Data's closed-loop between governments and licensees improves security
- **Less cost to licensees** through solo science's solo*TAG, eliminates the need for expensive technologies like holograms and RFID
- **Mobile capabilities** with solo*TAG, Leaf Data is now the first mobile-enabled, seed-to-sale government traceability platform for cannabis businesses and regulatory bodies