TSX:ADCO | OTCQX:ADCOF

Adcore's Investor Presentation

June 2024

ADCORE

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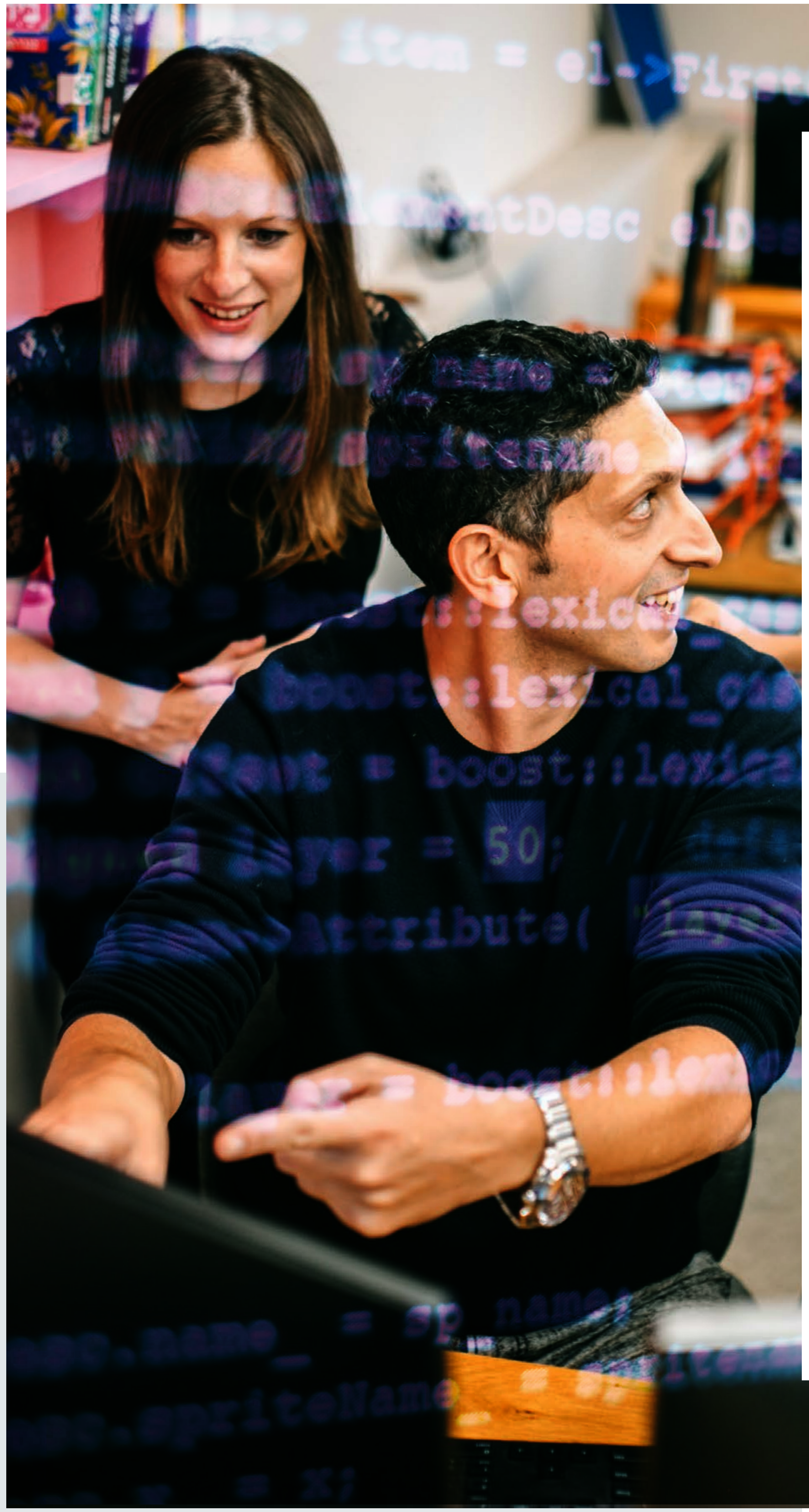


We Are Adcore

A leading AI-powered marketing technology company. Adcore offers an unparalleled digital marketing solution, seamlessly managing and automating the digital marketing journey in an effortless and accessible way.

Adcore Inc. (TSX:ADCO) (OTCQX:ADCOF) was established in 2006. The Company employs over sixty people across six offices located in Tel Aviv Israel, Toronto Canada, Charlotte United States, Melbourne Australia, Hong Kong, and Shanghai Great China.

OUR VISION

Effortless Marketing

We believe marketing should be effortless and accessible to everyone.

Investment Thesis

Fast Growing

17% Revenue YoY growth in 2023

Good Margins

45% gross margins in Q1 2024 and 41% gross margins in 2023

Profitable

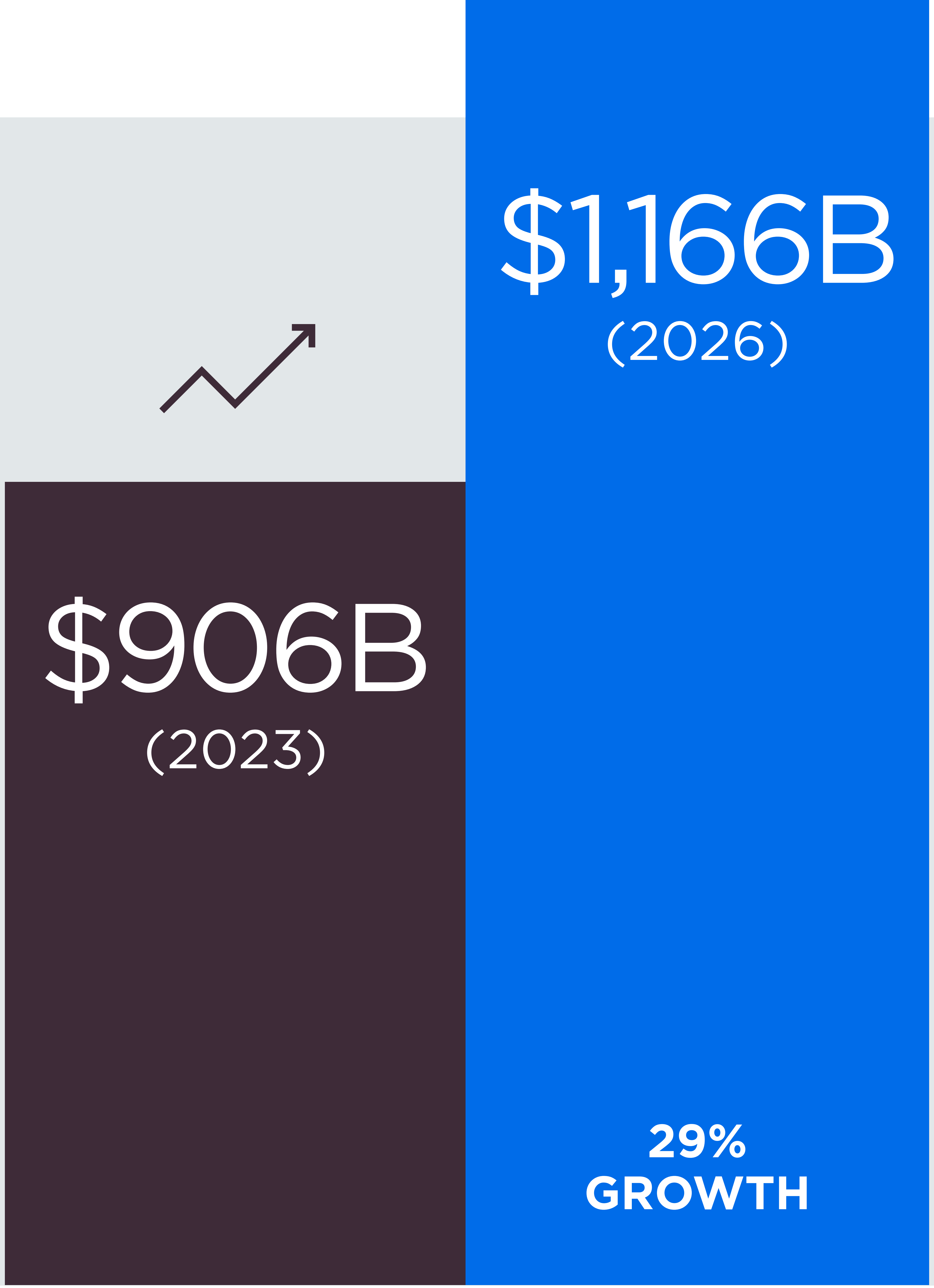
$1.6M in 2023 Adjusted EBITDA In the core Ad-Tech activity and $2.6M in 2022

Proprietary Technology

An all-inclusive marketing app suite for the complete media journey

Huge Addressable Market

Digital Ad spending
Worldwide, 2023-2026



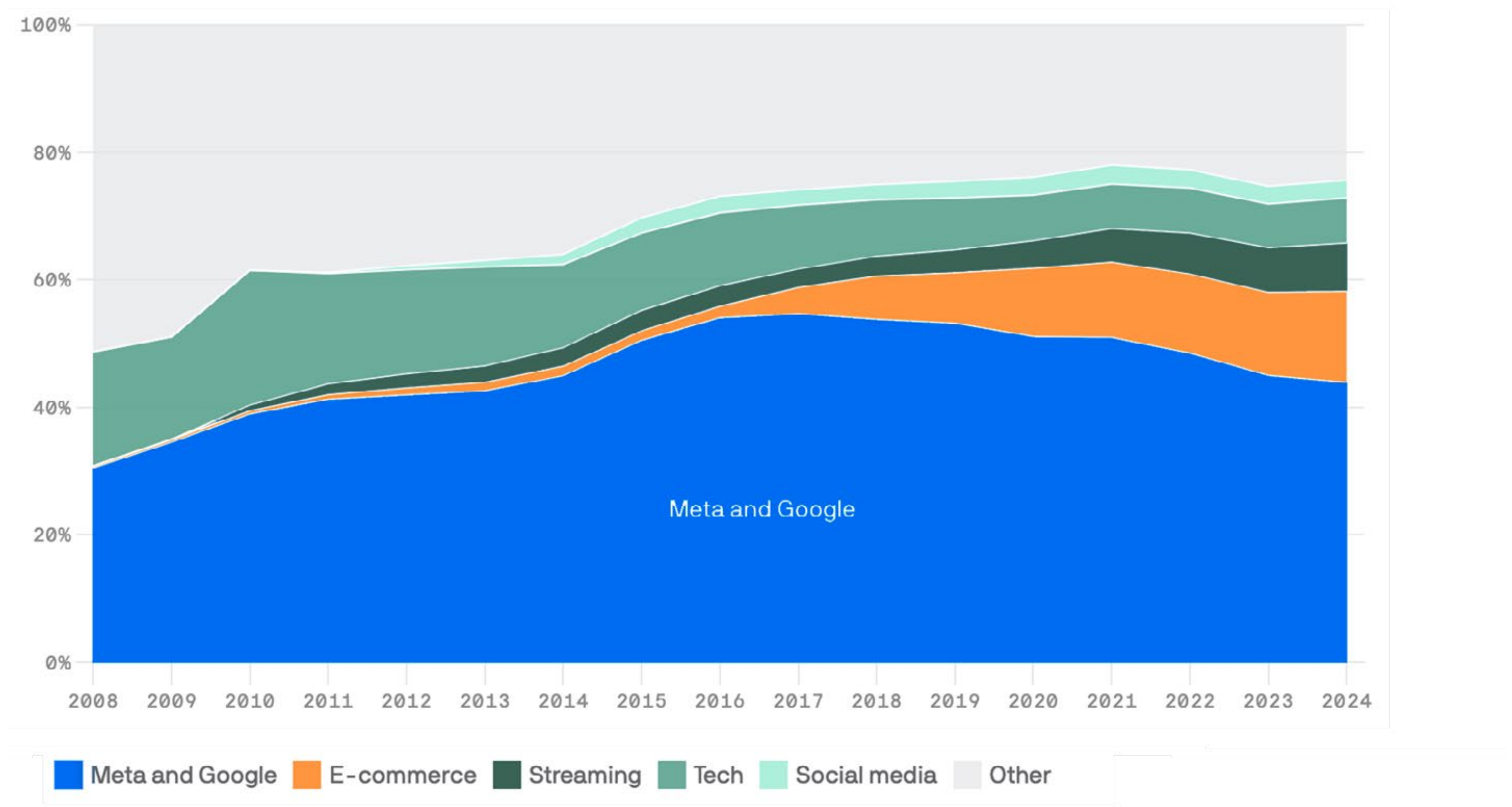
Source: Insider Intelligence

Tectonic Industry Changes

Google and Meta's ad dominance fades

Share of U.S. digital ad spend, by channel type

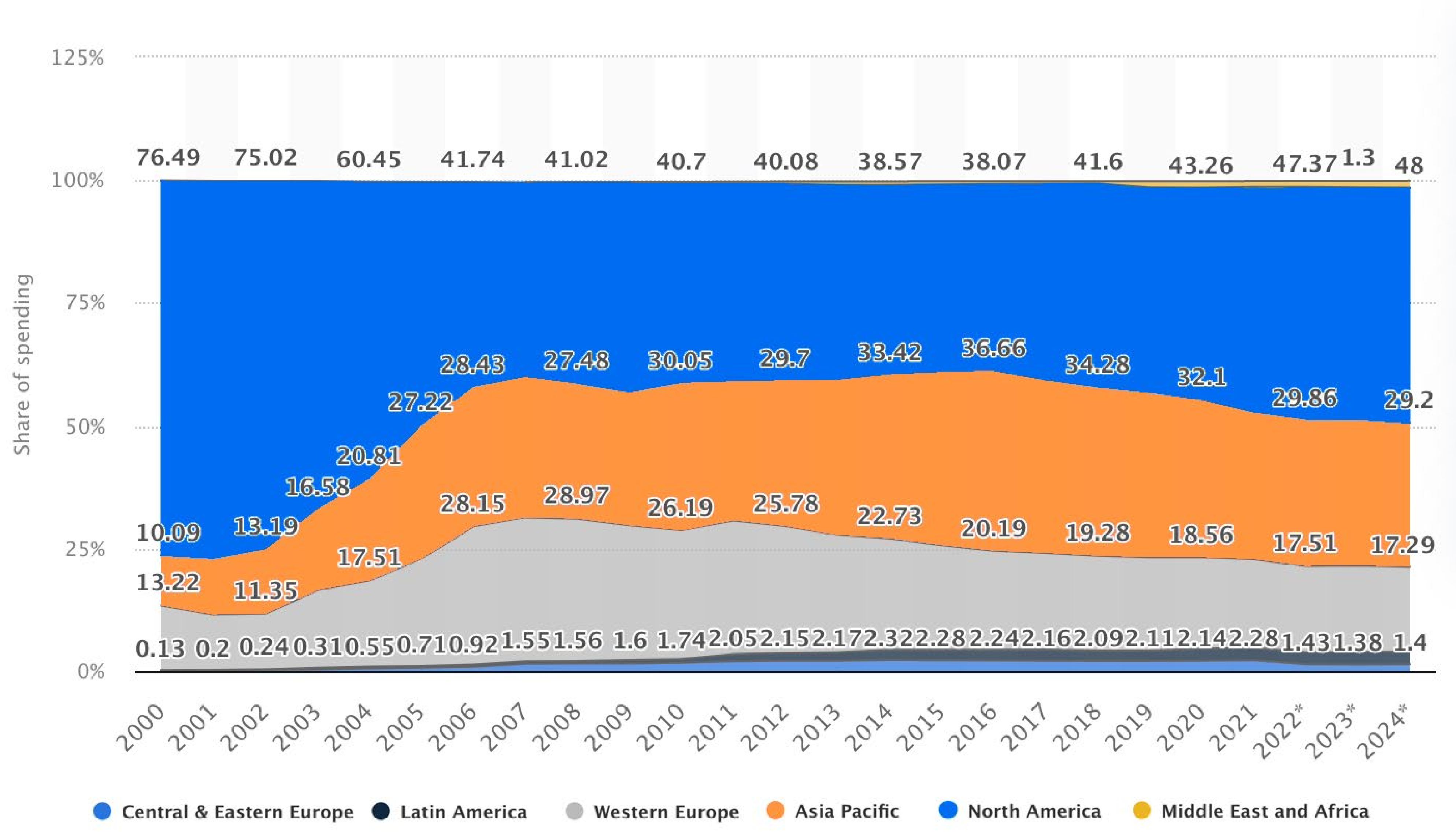
Annual; 2008–2024 (projected).



Source: axios

Raise of emerging markets and channels

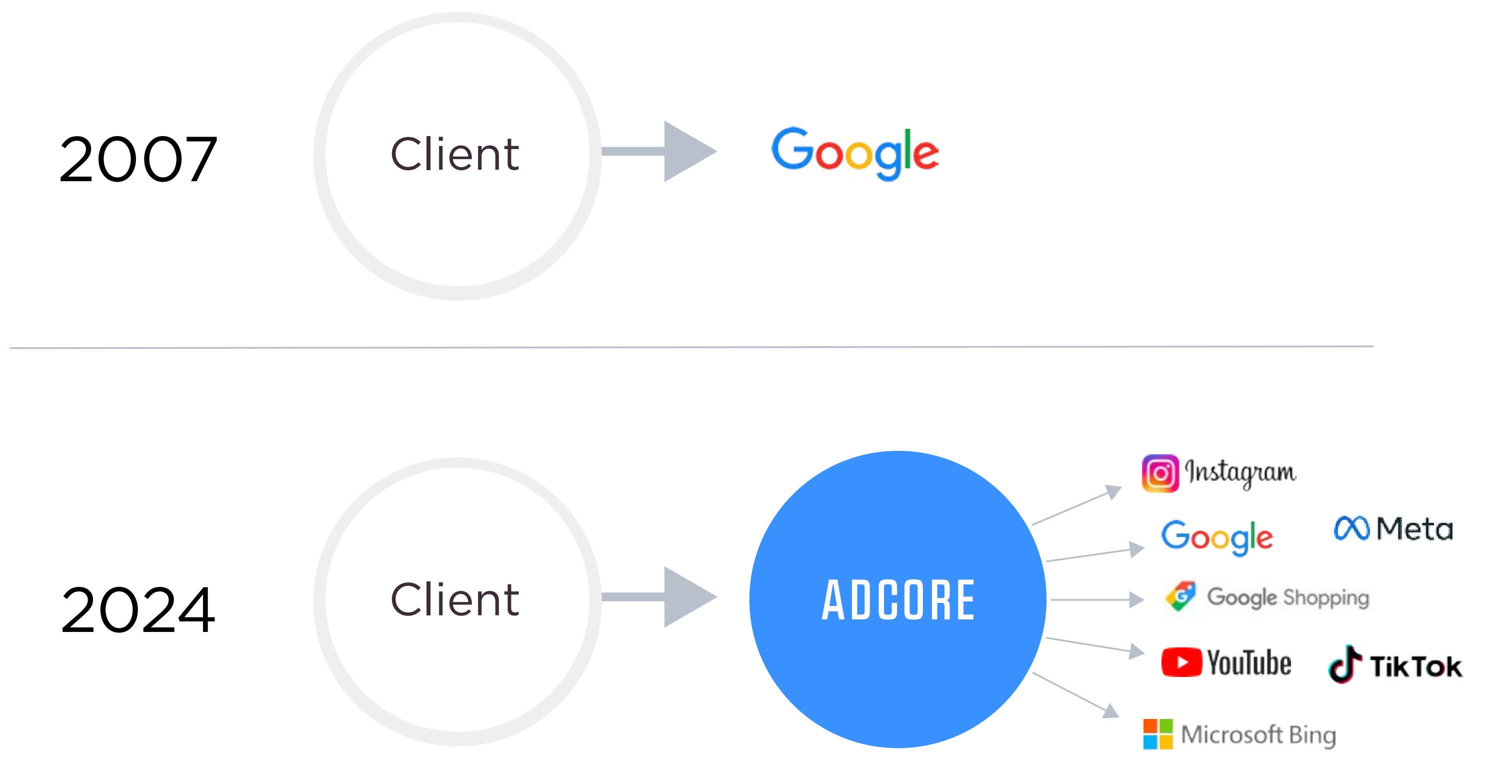
Distribution of internet advertising spending worldwide from 2000 to 2024, by region.



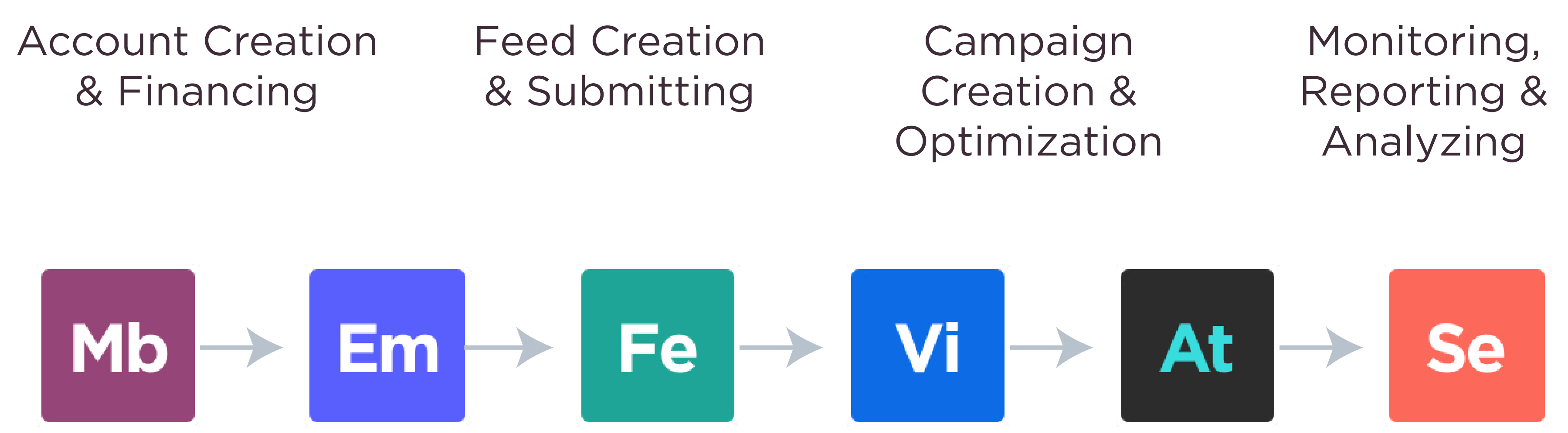
Source: statista

Adcore's Strategic Opportunities

Acting as a gateway to multi-regional and multi-channel reach

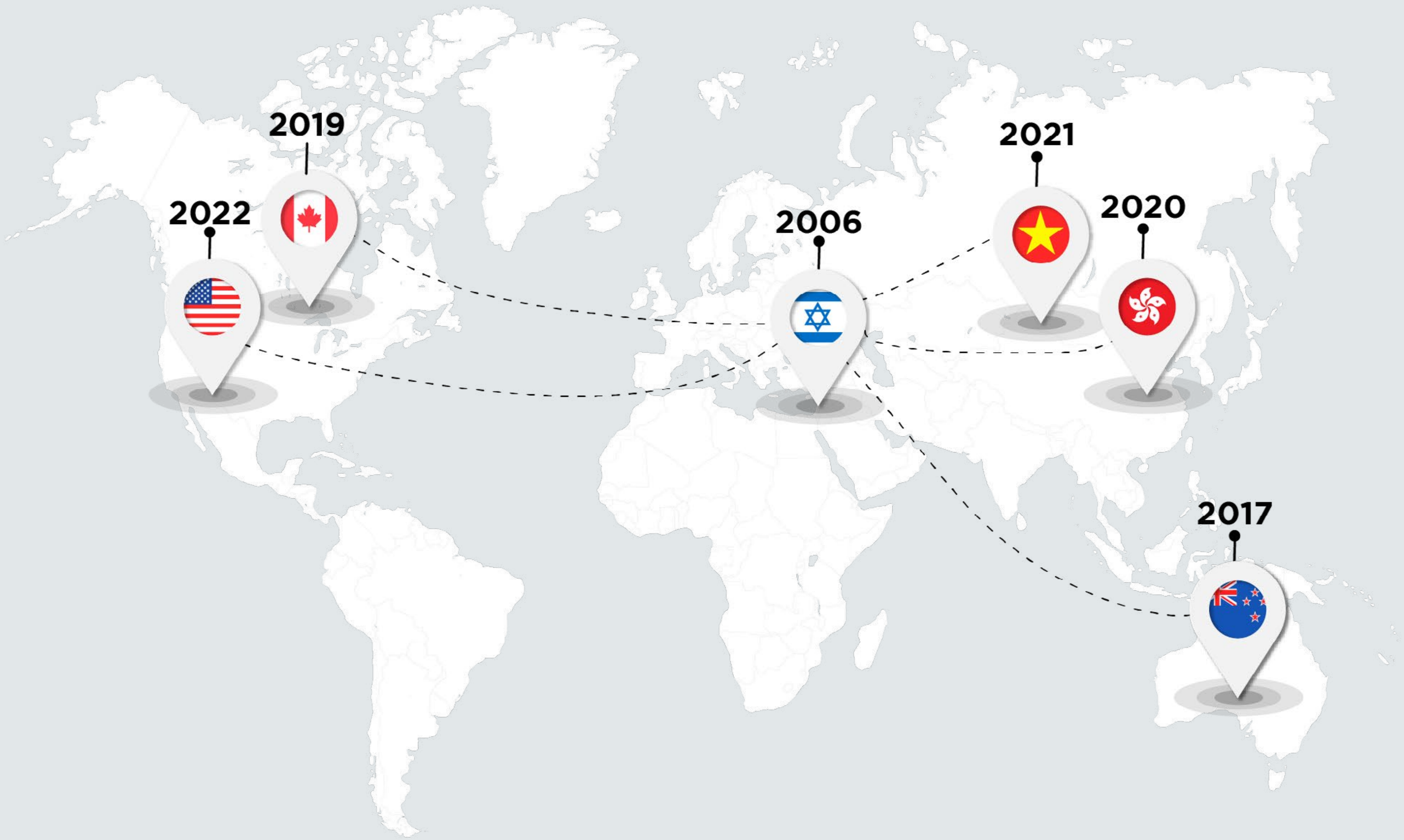


Complete oversight of the entire media journey



Marketing & Sales Strategy:
Geographical Expansion

The company's global presence ensures relevancy and connection with the local audience, helps drive business growth, and enhances its global footprint.

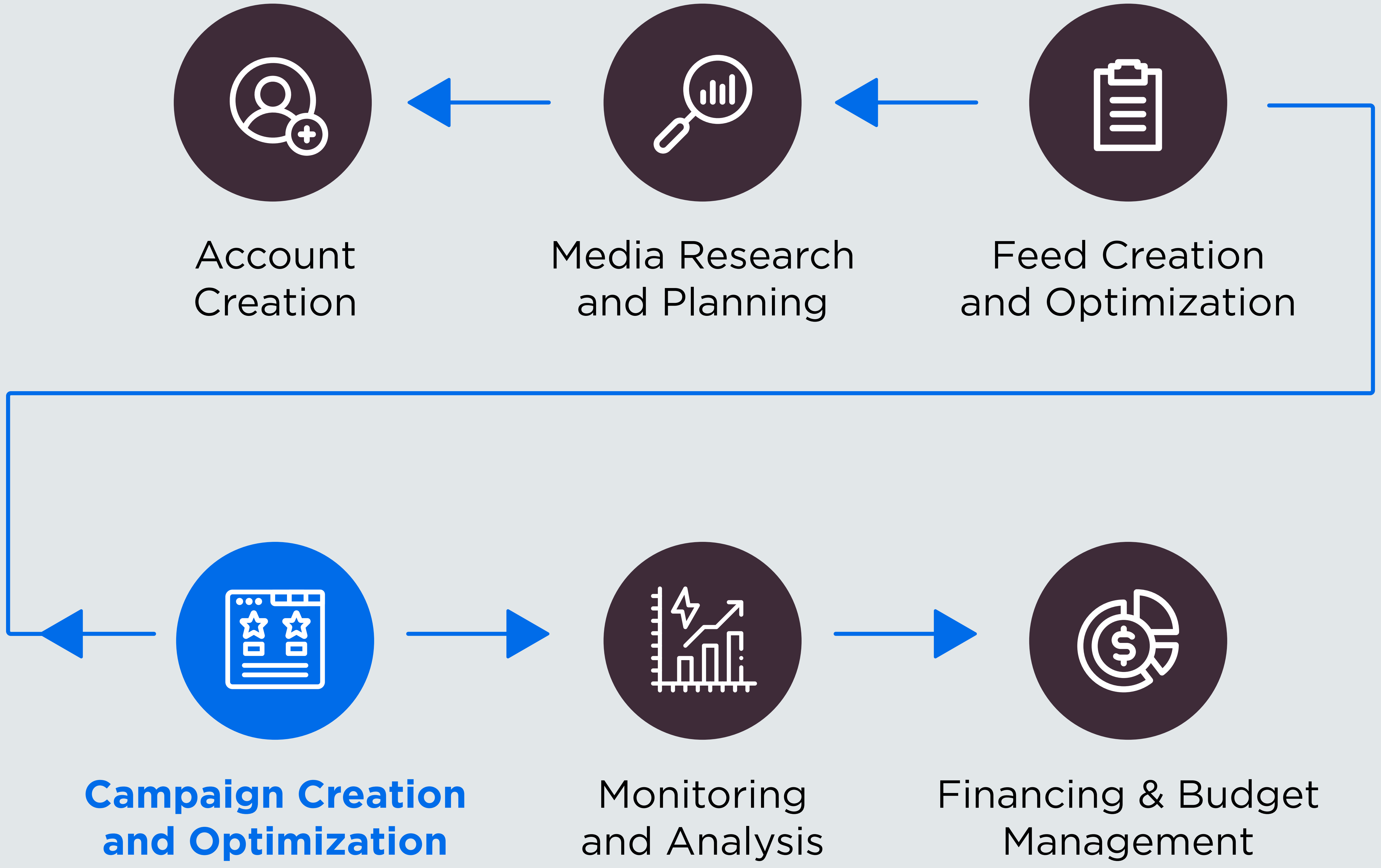


Marketing & Sales Strategy:

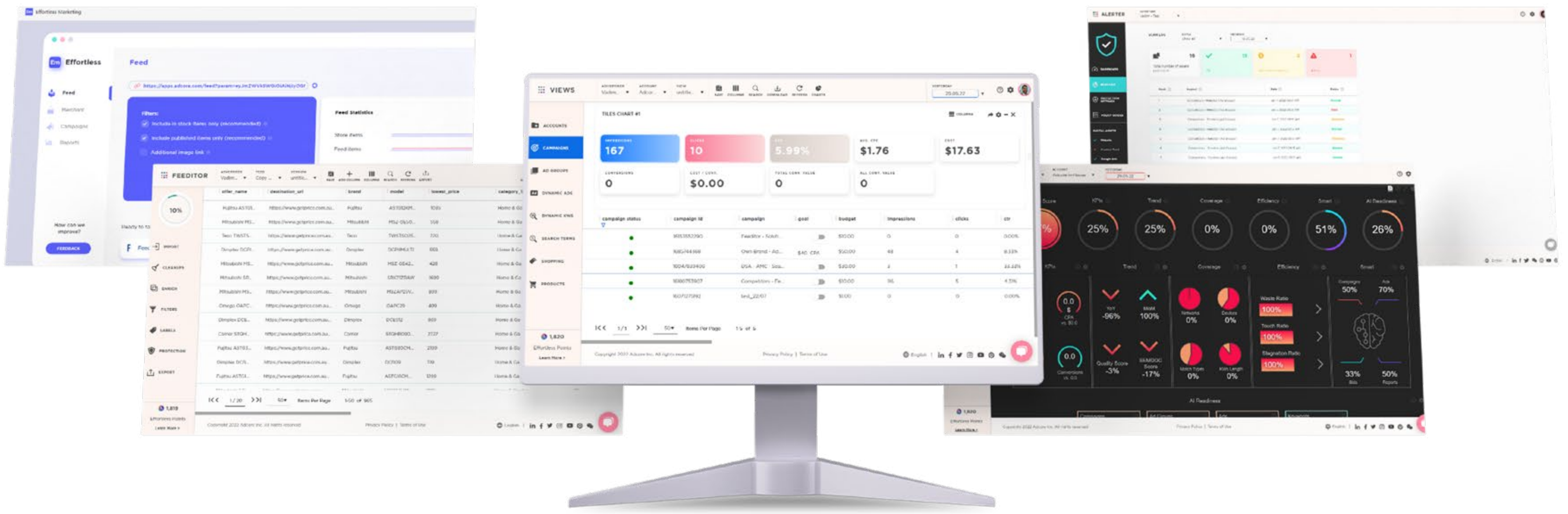
Vertical Integration

The vertical integration strategy brings together various elements of the marketing ecosystem.

This approach opens doors for multiple upselling and cross-selling opportunities.



Adcore Marketing Cloud



Our suite of marketing apps

Adcore's marketing cloud provides marketers of all sizes with easy access to a wide range of essential marketing apps, all conveniently available in one place. This comprehensive solution enhances their performance effectively.

Adcore is poised to be a frontrunner in the digital marketing app segment, positioning itself as a dominant force in the industry.

Marketing Cloud

All essential marketing apps including feed creation, feed optimization, campaign management and actionable analytics.

Mb

Media Blast

Regain control of your advertising accounts with Media Blast.

Em

Effortless Marketing

Generate, edit and promote your products feed with our free Shopify app.

Fe

Feeditor

Enrich your product feed and fully customize it to any advertising platform.

Vi

Views

Build, optimize, and automate your campaigns on Google Ads with the click of a button.

At

Alerter

Enable 24/7 monitoring of your website, data feeds, ad accounts, and other digital assets.

Se

Semdoc

Analyze your ads account performance, fix any issue, and activate account control.

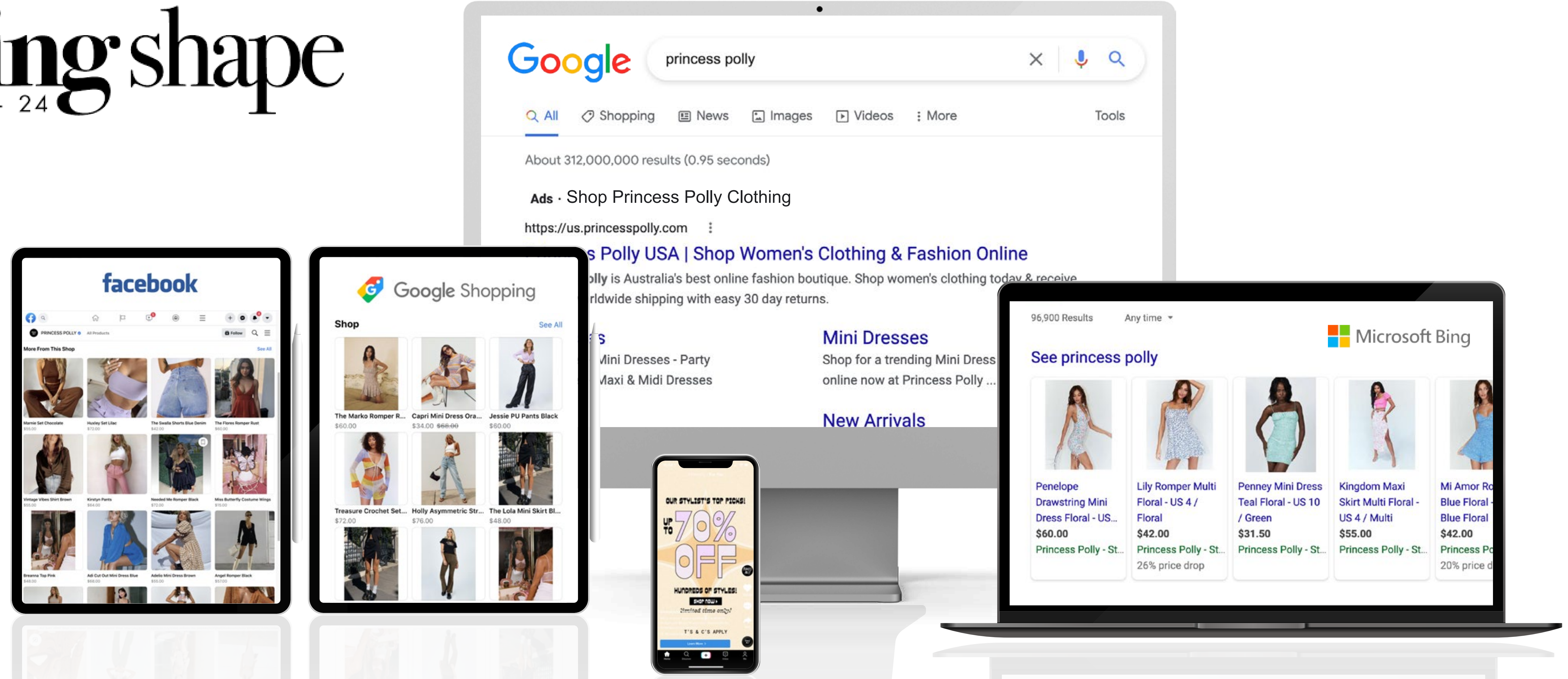
Hurricane

Perform optimization, scaling & management based on specific logic, and generating a comprehensive results log.

Marketing Cloud In Action

One integrated technology to create & manage digital ads across platforms

taking shape
SIZES 12 – 24



facebook

Instagram

Google

Google Shopping

YouTube

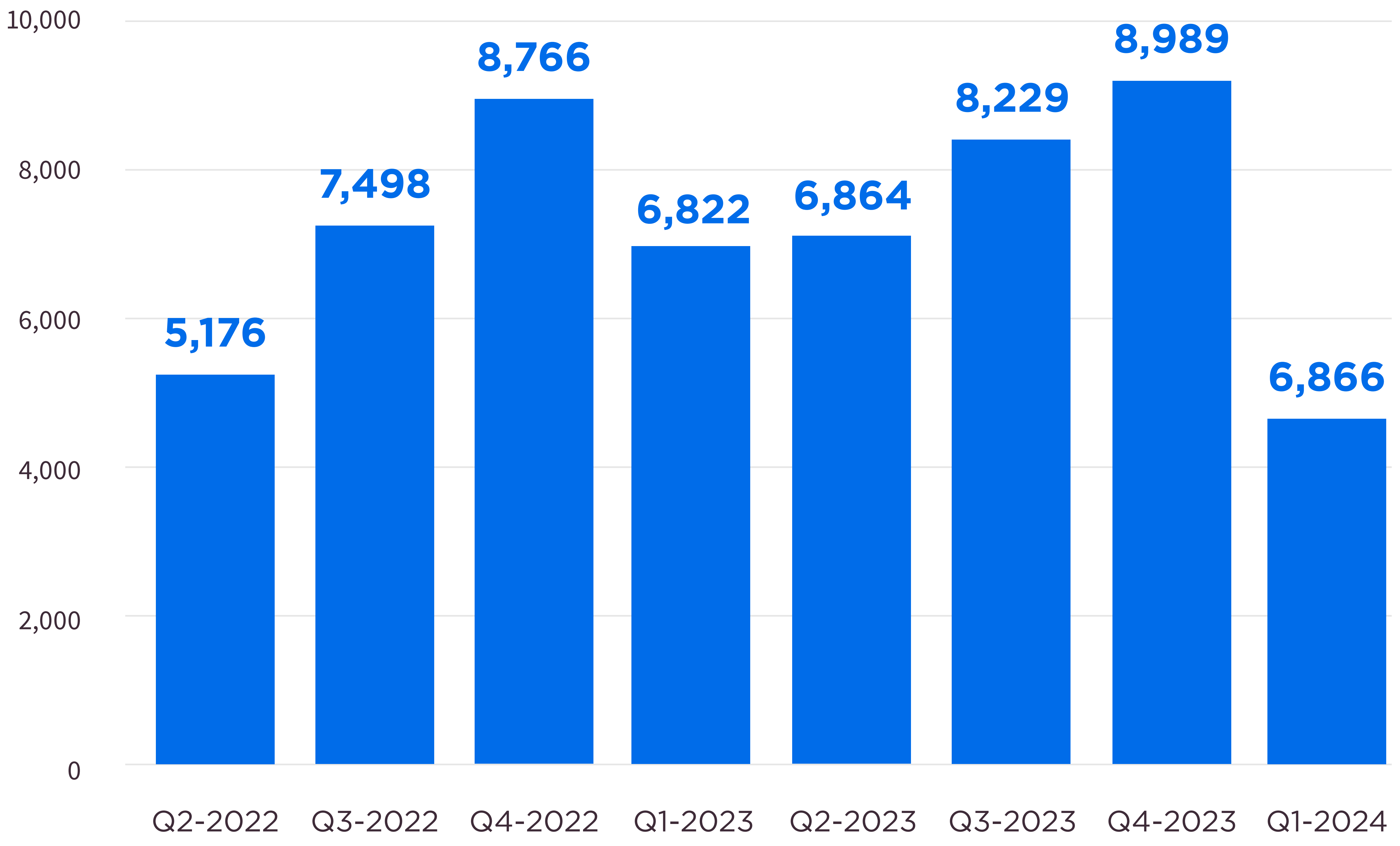
Microsoft Bing

TikTok

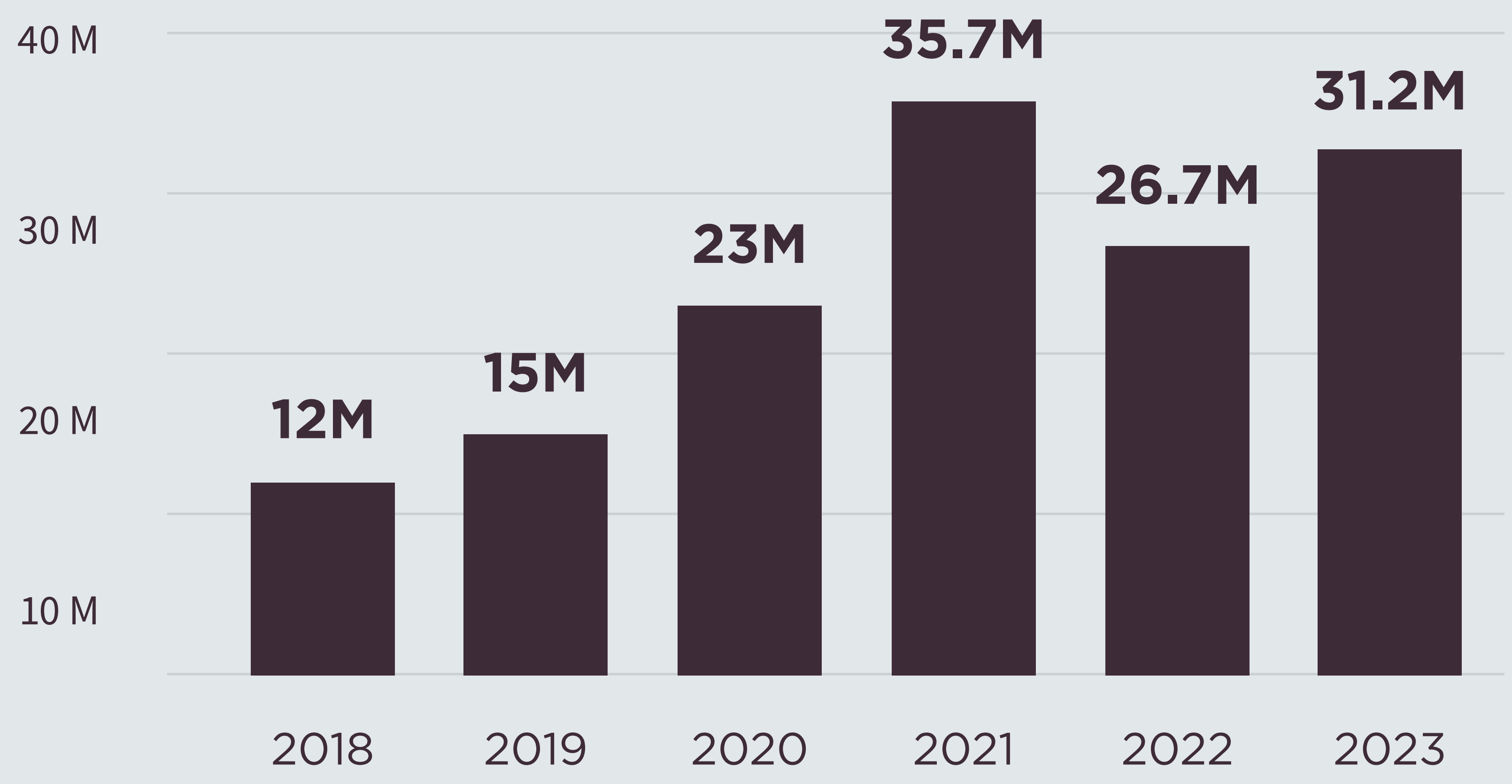
Solid Financial Model

CAD in thousands currency

Quarterly revenue

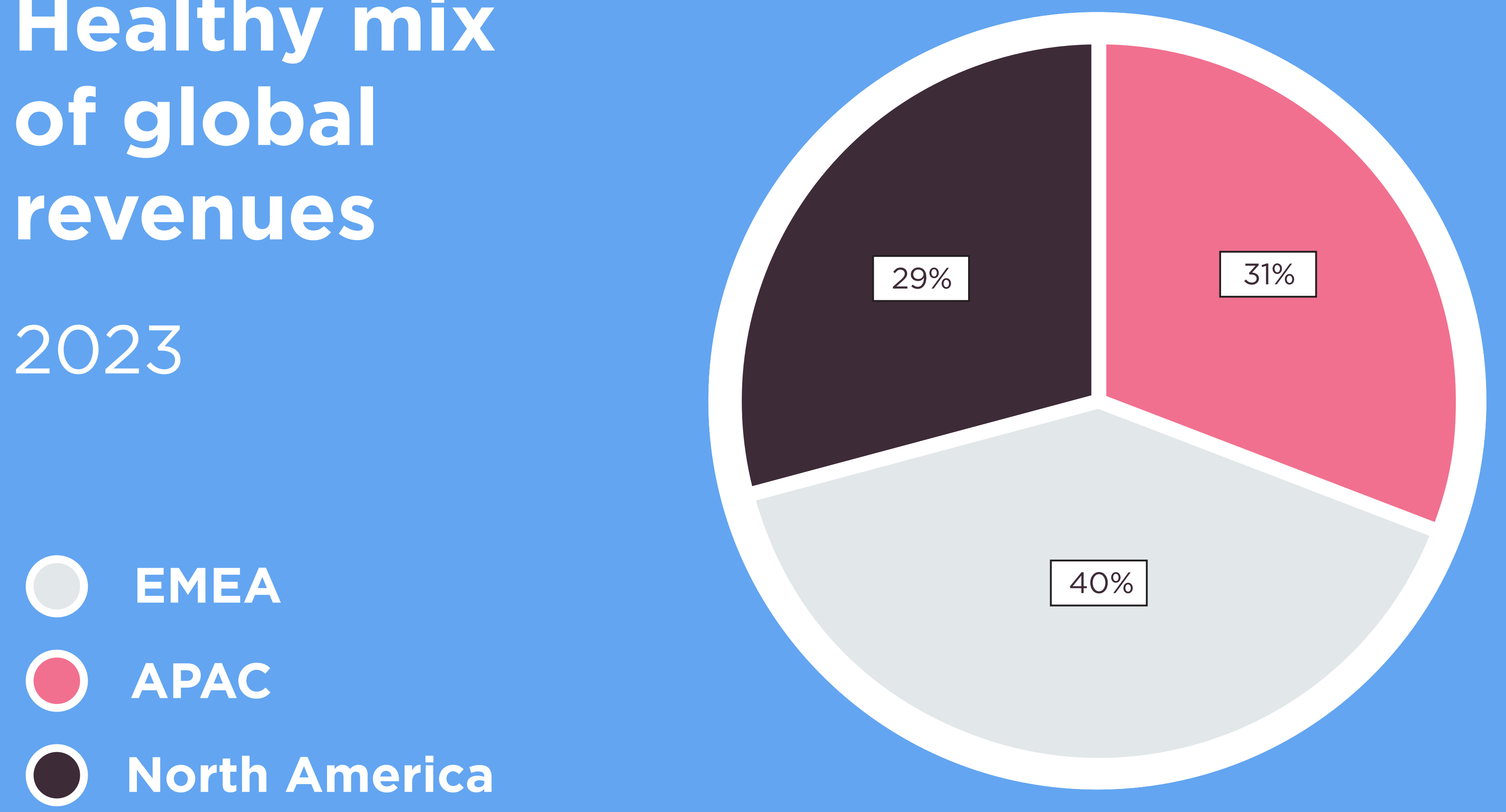


Yearly revenue



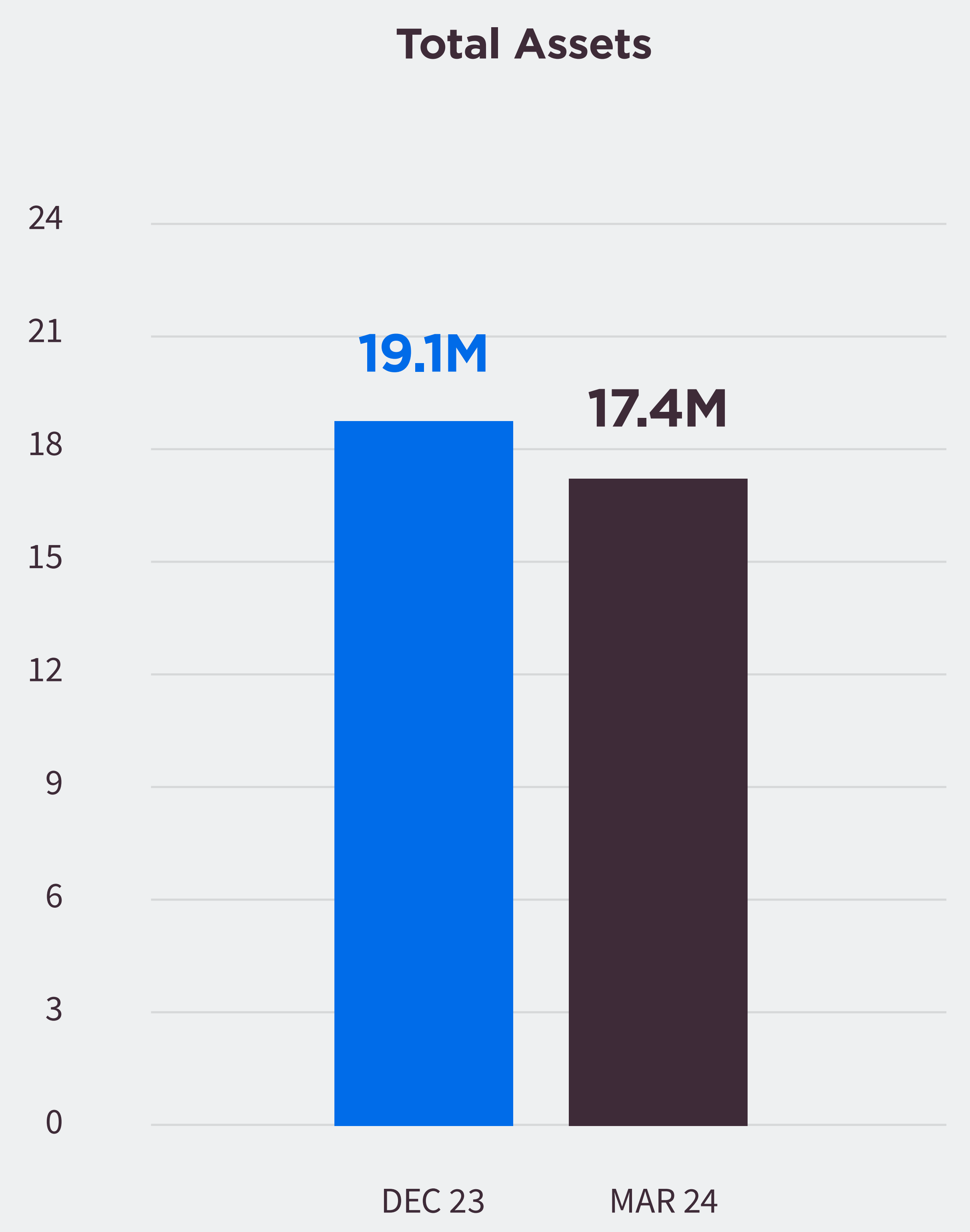
Healthy mix of global revenues

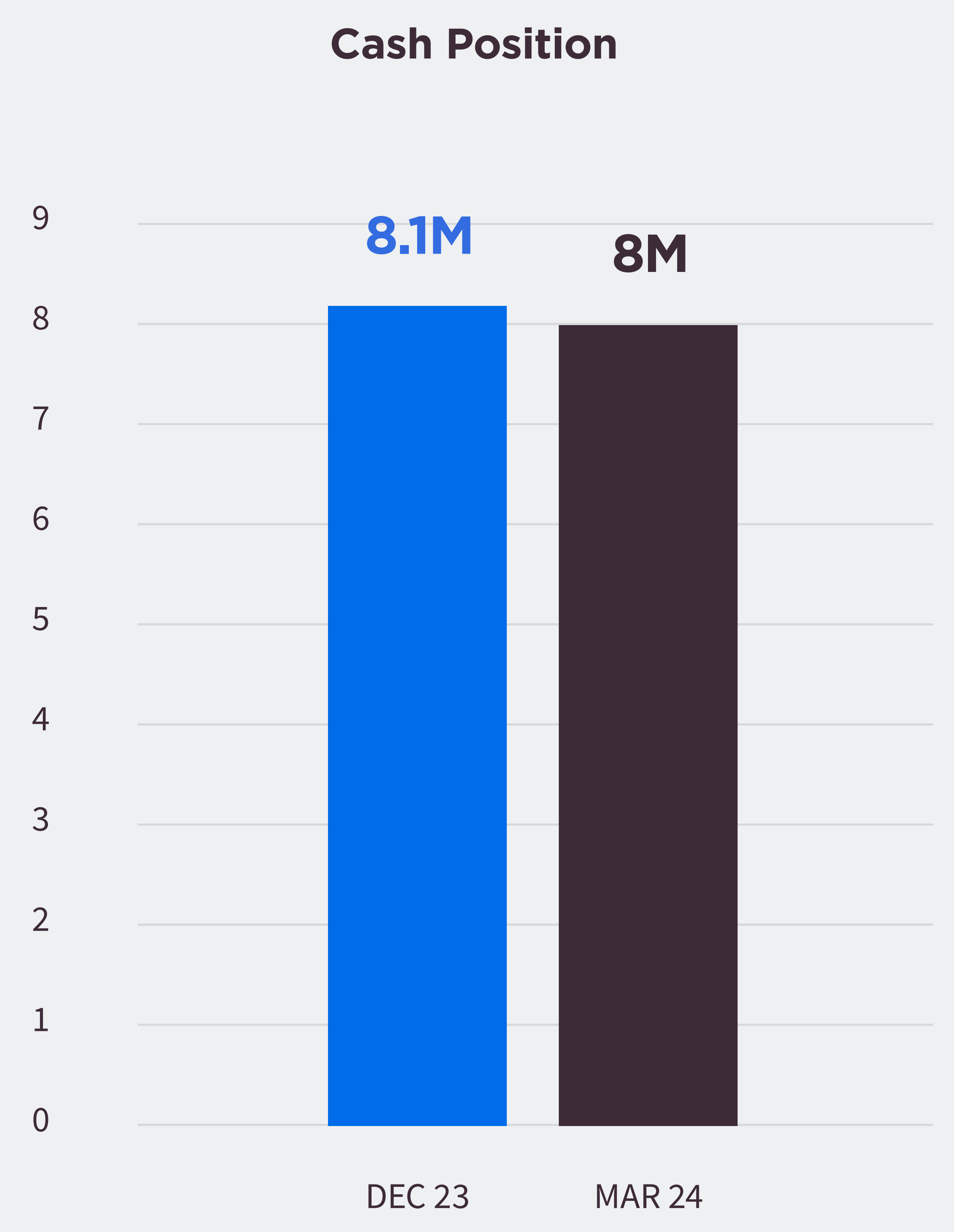
2023

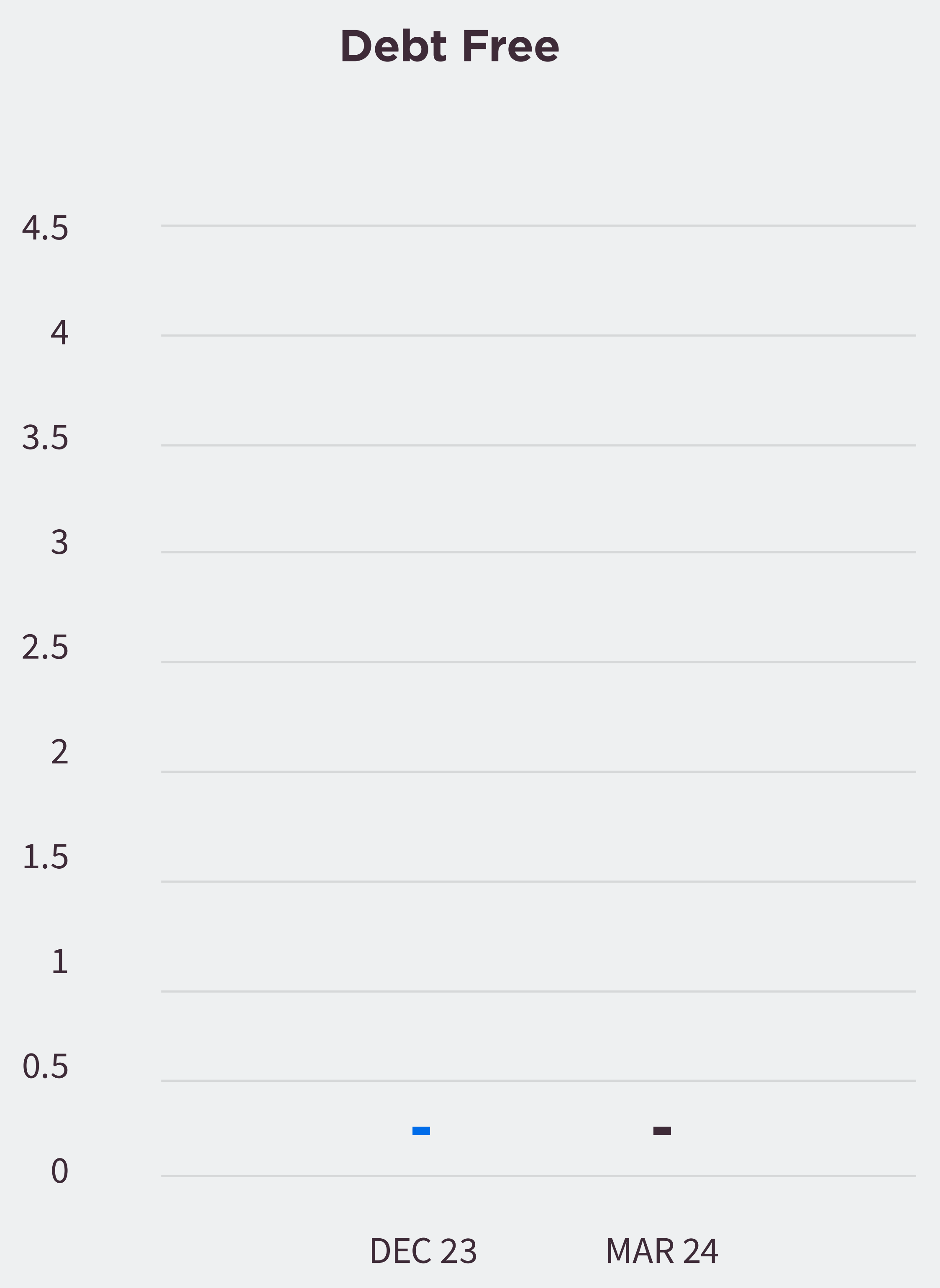


Q2 2023	Q3 2023	Q4 2023	Q1 2024
$6.9M Revenue	**$8.2M** Revenue	**$9M** Revenue	**$6.8M** Revenue
$3M Gross profit	**$3.3M** Gross profit	**$3.7M** Gross profit	**$3.1M** Gross profit
$0.1 Adjusted EBITDA	**$0.2** Adjusted EBITDA	**$0.5** Adjusted EBITDA	**$0.2** Adjusted EBITDA
$7.8M Working capital	**$7.7M** Working capital	**$7.6M** Working capital	**$7.5M** Working capital

Solid Balance Sheet







Capitalization Table & Comparables

Common Shares	60.3m	89%
Options, RSUs & Warrants	7.4m	11%
Fully Diluted	67.7m	100%

Founders/Management/Insiders	42.2m	70%
Trading Float (MGMT estimate)	18.1m	30%
Total accumulated shares canceled	3.9m	
Share Price - June 7, 2024	$0.24	
Market Capitalization - June 7, 2024	$14.4m	
Cash & Cash Equivalents - March 31, 2024	$8m	
Enterprise Value - June 7, 2024	$6.4m	

Latest Financing (IPO & PP)	MAY 2019
Price ($)	0.50
Type	UNITS
Proceeds (Net)	$2.5m

COMPANY NAME	TICKER	MARK CAP	ENTERPRISE VALUE (EV)	EV / GROSS PROFIT	EV / EBITDA (ADJ)
Fluent Inc	FLNT US	62	93	0.8	-0.9
Criteo SA	CRTO US	1,821	1,220	1.1	6.9
Evertz Technologies Ltd	ET CN	1,319	1,287	3.3	8.0
Inuvo Inc	INUV US	34	28	0.4	-1.7
Kinaxis Inc	KXS CN	4,266	2,855	11.4	67.1
Marin Software Inc	MRIN US	7	-9	-1.0	0.4
Magnite Inc	MGNI US	1,397	2,022	9.3	15.6
PubMatic Inc	PUBM US	847	642	2.9	9.7
Integral Ad Science Holding Corp	IAS US	2,995	3,149	6.3	37.9
Illumin Holdings Inc	ILLM US	88	28	0.5	-3.4
DoubleVerify Holdings Inc	DV US	6,790	6,506	11.5	41.0
Average				**4.2**	**16.4**
ADCORE	**ADCO CA**	**11.14**	**3**	**0.4**	**5.8**
			Upside	**1,067%**	**183%**

As of March 11, 2024. Currency in CAD. All numbers in millions

Roundup: Adcore's Value Proposition

Tectonic Change

With the tectonic shifts in the advertising industry, we're perfectly poised to seize the opportunity.

Fast Growing

In 2023, our YoY revenue increased by 17%, with a healthy 41% gross margin, highlighting our sustained profitability.

Proprietary Technology

Comprehensive oversight across each phase of the media journey.

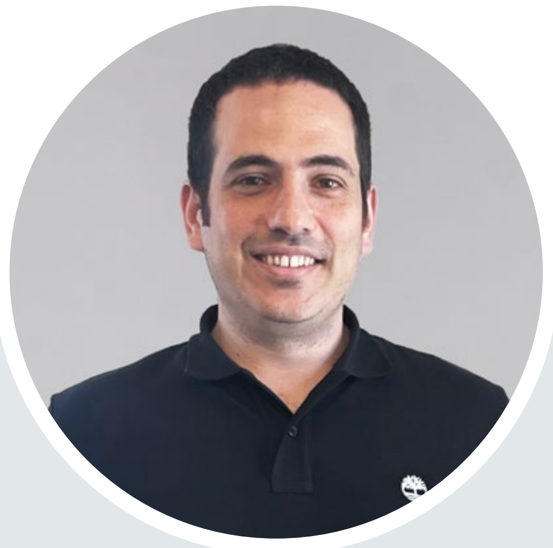
Plenty of Headroom

We currently manage a fraction of the global advertising budget, our potential for growth is tremendous.

Key Leadership Team

Roy Nevo
COO

Omri Brill
CEO



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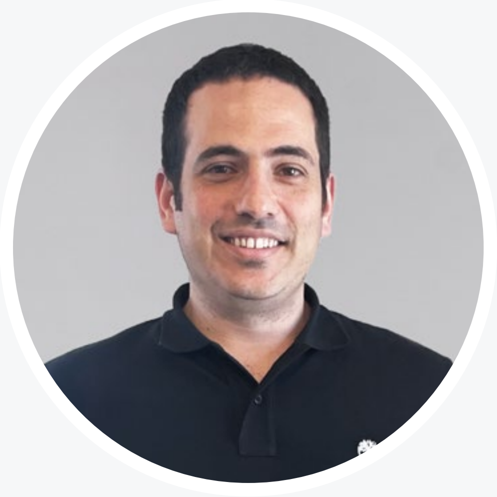

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Thank You.

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