



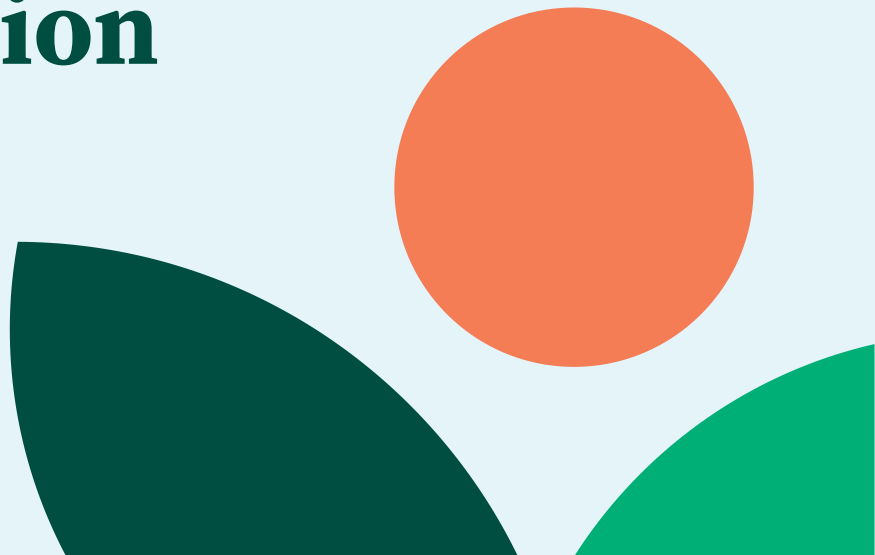
# KindlyMD

# Investor Presentation

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May 5, 2024

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# Safe Harbor Statement

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This presentation contains certain forward-looking statements that are based upon current expectations and involve certain risks and uncertainties within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking statements can be identified by the use of words such as “should,” “may,” “intends,” “anticipates,” “believes,” “estimates,” “projects,” “forecasts,” “expects,” “plans,” and “proposes.” These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, and other factors, some of which are beyond our control and difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. You are urged to carefully review and consider any cautionary statements and other disclosures, including the statements made under the heading “Risk Factors” in KindlyMD, Inc.’s Annual Report on Form 10-K for the fiscal year ended December 31, 2022. KindlyMD, Inc. does not undertake any duty to update any forward-looking statements except as may be required by law. The information which appears on our websites and our social media platforms, including, but not limited to, Instagram and Facebook, is not part of this presentation.

# Disclaimer

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This presentation highlights information about KindlyMD, Inc., or we, us, our, or the Company, and the offering to which this presentation relates. Because it is a summary, it does not contain all of the information that you should consider before investing in our securities. The Company has filed a Registration Statement on Form S-1 (including a preliminary prospectus) with the Securities Exchange Commission, or the SEC, for the offering to which this presentation relates. The Registration Statement has not yet been declared effective. Before you invest, you should read the preliminary prospectus included in the Registration Statement (including the risk factors described therein) and other documents the Company has filed with the SEC for more complete information about the Company and this offering. You may also access these documents for free by visiting EDGAR on the SEC website at [www.sec.gov/edgar](http://www.sec.gov/edgar). The Preliminary Prospectus, dated November 27, 2023, is available on the SEC website at [www.sec.gov/edgar](http://www.sec.gov/edgar). Alternatively, the Company or the underwriter participating in the offering will arrange to send you the Preliminary Prospectus and, when available, the final prospectus and/or any supplements thereto if you contact WallachBeth Capital LLC., Attention: Syndicate Department, Harborside Financial Center Plaza 5, 185 Hudson Street, Ste 1410, Jersey City, NJ 07311, by email at [info@wallachbeth.com](mailto:info@wallachbeth.com), or by telephone at 646-237-8585. This presentation does not constitute an offer or invitation for the sale or purchase of securities of the Company or to engage in any other transaction with the Company or its affiliates. The information in this presentation is not targeted at any residents of any particular country or jurisdiction and is not intended for distribution to, or use by, any person in any jurisdiction or country where such distribution or use would be contrary to local law or regulation.

# Capitalization Structure

NASDAQ Symbol Intended to List:	'KDLY'
Common Shares Outstanding before IPO:	4,617,798
IPO Offering Price Per Share:	\$5.50
IPO Securities Offered:	1,272,727 Units*
Common Shares Outstanding after IPO:	5,971,3331**

\* 1,272,727 Units, at a public offering price of \$5.50 per Unit, each consisting of (i) one share of Common Stock, (ii) one Tradable Warrant to purchase one share of Common Stock and (iii) one Non-tradable Warrant to purchase one-half of one share of Common Stock. The Units will not be certificated or issued in stand-alone form. The shares of our Common Stock and the Warrants comprising the Units are immediately separable upon issuance and will be issued separately; but will be purchased together in this offering.

\*\*5,971,333 shares (6,162,242 shares if the underwriters exercise their option to purchase additional shares in full).

## Use of Proceeds (\$7 Million\*\*\*)

34% (approx. \$2,140,000)	Capital Expenditures including at least two new or acquired clinic locations in Utah and Weber Counties
21% (approx. \$1,300,000)	Labor
8% (approx. \$500,000)	Real Estate including potentially acquiring clinic locations
10% (approx. \$630,000)	Marketing and Sales
16% (approx. \$1,000,000)	Technology and Development such as bolstering data collection systems and processes
11% (approx. \$584,999)	Other

\*\*\* We estimate that the net proceeds to us from this offering will be approximately \$6,154,999 million, or approximately \$7,099,098 if the underwriters exercise their over-allotment option in full, assuming an offering price of \$5.50 per share, after deducting underwriting discounts and commissions and estimated offering expenses payable by us.



# Tim Pickett

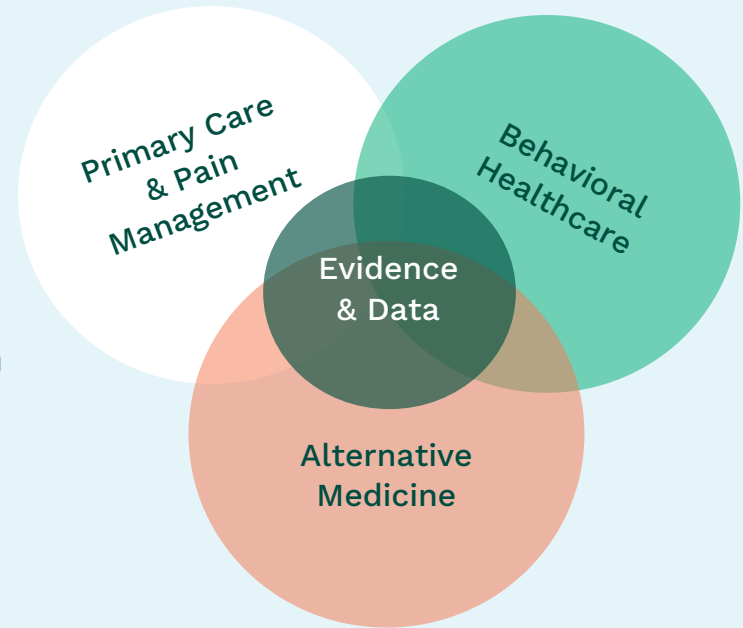
## Chief Executive Officer, Chairman

Tim Pickett, MPAS-C, age 46, is the founder and CEO since the Company was founded in 2019. He graduated from the University of Utah with a Master's Degree in Physician Assistant Studies (2014). He previously worked in General Surgery, Trauma, and Emergency Medicine for Steward Medical Group's Physician Group of Utah from 2014 to October 2020. His experience in surgery and critical care shaped his view of the opioid crisis. His role at PGU included extensive outpatient clinic, surgical first assist, and critical care at the bedside. He currently teaches at the University of Utah Physician Assistant program as a guest lecturer on medical cannabis. He lobbies governments for improved legislation for non-opioid medicine access and is an advocate for the practical use of safe, evidence-based alternatives, in medical treatment. He was voted Utah's Best Medical Cannabis Doctor in 2020 and 2021, respectively.

# Company Overview

KindlyMD™ is a patient-first healthcare and healthcare data company uniquely integrating traditional primary care and pain management strategies with integrated behavioral and alternative therapies to offer patients comprehensive care and reduce the addiction and dependency of opioid use in the U.S.

- Offers an innovative model of whole-person healthcare services reimbursed by Medicare and private insurance
- Clinics integrate traditional primary care and pain management with behavioral healthcare and alternative medicine
- First organization of its kind to openly manage both opioid medications and controlled plant medicine, depending on the patient's need
- Paving the way for the future of healthcare



# KindlyMD Key Performance Indicators



**2019**

Year Founded



**~60,000+**

Total Patients Treated



**Visit growth**

Visit growth every year



**2022**

Launched KindlyMD™  
Complete Care Service



**Insurance  
Accepted**

Medicare & PPO



**~20%**

Market Share of Medical  
Cannabis Patient Market in Utah



**4**

Total Clinics



**1,600 – 1,900**

Patients Per Month



**\$7M**

Additional Working & Investment  
Capital from IPO to Accelerate  
Growth Going Forward



**~\$167**

Average Revenue Per  
Patient Visit

# The Market

## Opioid Crisis

- 2021: Nearly 108,000 Americans died of drug overdose.
- Over 80,000 can be attributed to opioids, prompting the government to initiate the largest opioid treatment grant funding ever.
- 69% of Americans aged 45-64 use prescription medication, although most of these prescriptions do not offset the risks associated with long-term side effects.
- Roughly 100 million Americans suffer from chronic pain each year.
- The opioid market is forecast to grow 3.5% YOY despite strict regulations and guidelines for prescribers.

## Medical Cannabis

- While non-opioid treatment options, like medical cannabis, have become widespread in recent years, they are excluded from meaningful clinical recommendations and guidelines.
- Fewer than 10% of medical providers are qualified to recommend these alternative non-opioid drugs in their practice.
- Medical Cannabis Market in Utah:
  - ~80,000 medical cannabis patients
  - 970 Qualified Medical Providers (KindlyMD is largest)
  - 780 Pharmacy Agents
  - 78 Pharmacy Medical Providers



# Addressing Significant Problems in Healthcare Today

## Problem

## Solution

1

**One Size Does Not  
Fit All**

One-size-fits-all treatment plans **leave patients feeling dehumanized**, lacking confidence in their provider, and less likely to adhere to their treatment plans, yielding poor health outcomes. KindlyMD™ attains better health outcomes through its **integrated physical & behavioral health approach**, unique data collection process, and commitment to meeting patients where they are at.

2

**Opioid Crisis**

America's opioid crisis has led many patients to **addiction, overdose, and sometimes death**. Patients see the damage done by opioids and painkillers and now seek alternatives. KindlyMD™ is Utah's largest alternative pain treatment facility. In cases where opioids are needed, complete care plans **ensure safe use, appropriate dosing, weaning plans, and behavioral health support** to curb risk.

# Addressing Significant Problems in Healthcare Today

## Problem

## Solution

3

**Alternative Medicines  
Face Hurdles**

Patients seeking alternative medical interventions face **regulatory hurdles, a lack of substance education, and stigmatization**, leading them to be dishonest with other medical providers. KindlyMD™ is Utah's highest-rated provider of **medical cannabis** care. It provides educational resources, **ensures safe & effective use**, and offers a physician-formulated, legal hemp product line.

4

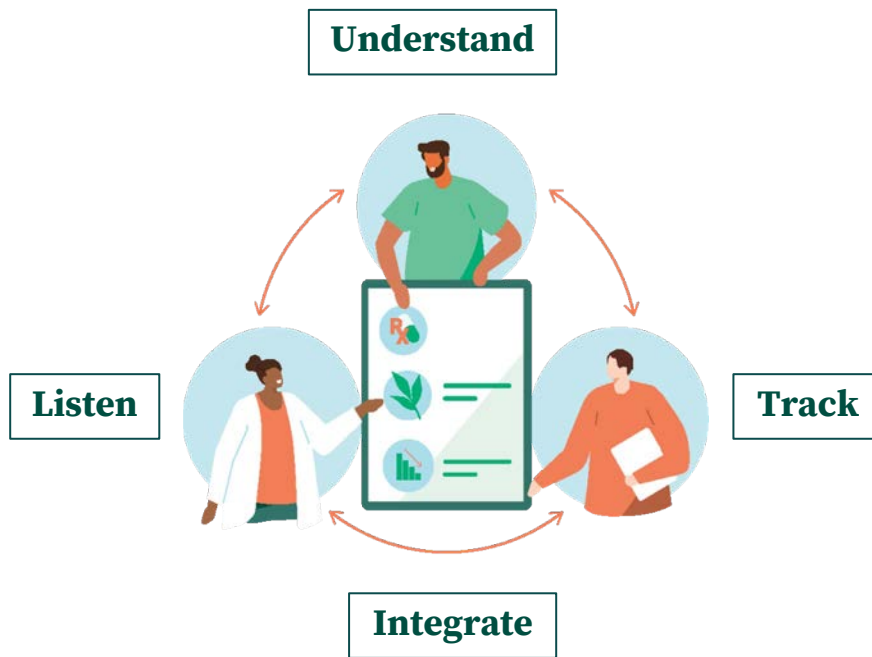
**Regulatory Barriers  
and Lack of Data**

Regulatory barriers in the U.S. hindered research into the health benefits and effects of Medical Cannabis, resulting in a **significant lack of clinical data** to inform forward-looking healthcare decisions and regulatory change. By including cannabis in patient care plans and employing sophisticated research models on both physical and behavioral outcomes, KindlyMD™ promises to **develop invaluable national data on the medical efficacy of this plant medicine**.

# The KindlyMD Patient Experience

In each KindlyMD™ visit, we **listen** to patients first. Each collaborative care team consists of a prescriber, BHC (Behavioral Health Clinician), and Care Coordinator, creating a truly collaborative experience between provider and patient.

KindlyMD **understands** the burden of the opioid epidemic on at-risk populations. KindlyMD connects low-income individuals with healthcare resources and education through its community care program, Uplift.



Once a care plan is in place, KindlyMD tirelessly **tracks** the data and progress of the patient. This provides a long sought-after resource for alternative medicine data not readily available in healthcare.

KindlyMD is the first company of its kind to **integrate** traditional prescriptions, behavioral health services, and alternative medicine to create custom, personalized care.

# Listen, Rinse and Repeat

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KindlyMD™ understands that healthcare and pain management services are not ‘one size fits all’, so it’s imperative that we identify our patients’ specific needs and wants.

At the heart of our healthcare approach is a genuine focus on building lasting relationships with our patients, ensuring that our unique brand of individualized care continues to draw them back time and again.

Through our careful combination of behavioral health support, traditional prescription medication, and alternative treatment, the KindlyMD Care Team works to provide personalized, compassionate, and tailored care for each patient.



At each of our 4 clinics, we offer cash-pay and insurance-reimbursed visits for the comprehensive care of patients with chronic pain, those seeking access to non-opioid alternatives, such as medical cannabis, patients seeking medical weight loss, and guided therapy, to name a few.

# KindlyMD Clinics



## Salt Lake City

- Flagship location
- 5,136 square feet
- 48% company revenue



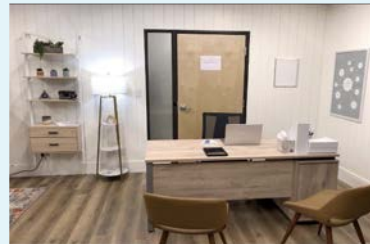
## Ogden

- 1,000 square feet
- 13% company revenue



## Provo

- 304 square feet
- 12% company revenue



## Bountiful

- 541 square feet
- 12% company revenue

# KindlyMD Service Options

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- Rx Medication Management
- Medical Cannabis Recommendations
- Therapy & Mental Health
- Acute & Chronic Pain Treatment
- Weight Loss Support & Medications
- Traditional & Alternative Sleep Aids
- Functional Medicine
- Cognitive Behavioral Therapy
- Trauma & Addiction Therapy
- Recovery Support Services
- Overdose Education Efforts
- Peer Support
- Limited Urgent Care
- Preventative Medicine
- Travel Services & Vaccines
- Hormone Therapy
- ADHD Prescription & Treatment
- ...and More



## KindlyMD Complete Care

The company utilizes an Integrated Behavioral Clinical Model that includes targeted behavioral health treatment with all KindlyMD Complete Care visits.

Each visit tracks data from prescriber, prescriptions, therapy, and more to create unique care plans.

Care plans billable to insurance or out-of-pocket that include controlled substances require monthly visits, compliance testing, and signed compliance contracts.

50-minute therapy sessions are billable to insurance or out-of-pocket. Therapists are trained in many modalities, including Medication Assisted Therapy.





## Data Opportunity

KindlyMD™ collects data from online interactions, telecommunication, and patient engagements.

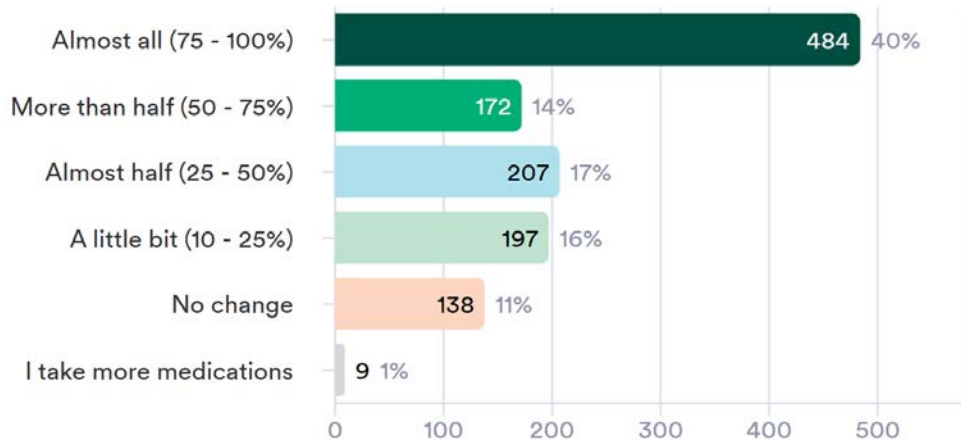
The combined data is utilized for personalization, business decisions, clinical insights, and AI-powered solutions.

Aggregated data can be sold to third parties or used to negotiate partnerships, creating revenue streams while maintaining patient privacy.

Patient data is governed by HIPAA, and consent is obtained prior to data use.

### I've reduced at least one medication by:

1207 Responses- 16 Empty



In August and September of 2022, KindlyMD™ collected voluntary responses from 1,158 of our patients. This data was collected through a voluntary response follow-up survey. Data was anonymized for patient privacy. Patients were asked to answer this question relative to their experience under our care over the previous six months.



## Adam Cox

Adam Cox, 47, is a seasoned and dynamic leader focusing on data-driven solutions to the opioid crisis and operational efficiency. He stood out as Steward Healthcare's go-to expert for critical operations, ensuring steady functionality and success. Since 2019, he led national evaluation, integration, and standardization of clinical IS operations for expansion.



## Jared Barrera

Jared Barrera, MBA, 43, became CFO of KindlyMD™ on September 28, 2022. With two decades in finance and accounting within healthcare and banking, he brings a wealth of expertise. Jared's journey spans from Director of Finance for Physician Group of Utah (2015-2018) to Senior Manager of Revenue Cycle and Business Intelligence at Granger Medical Clinic (2018-2022).

## Christian Robinson

Christian Robinson, CPA, age 55, is currently the Corporate Controller at Pave America. Prior to that he was Chief Financial Officer of Zion Pharmaceuticals, LLC and Intrepid Biosciences, LLC group of companies. A licensed CPA for over 25 years, Christian worked as an auditor for Deloitte and then Ernst & Young, two of the largest accounting firms in the world. He has extensive SEC financial compliance experience as well as in cannabis finance.

## Amy Powell

Amy Powell, MD, FACP, FAMSSM, age 50, is currently a Professor (Clinical) in the Department of Orthopedics at the University of Utah, where she has cared for people across the lifespan for more than 20 years. Her extensive experience with multimodal pain management for acute and chronic injury management and her experience in medical research and education will greatly benefit patients served by KindlyMD™.

## Gary Seelhorst

Gary Seelhorst, MS, MBA, age 52, is Senior VP of National Compliance & Governmental Affairs at Justice Grown, with a 25-year career in Pharmaceuticals and Healthcare. At KindlyMD™, he applies his scientific background. Gary contributes extensive expertise in government regulations, compliance, and business development.



## Officers & Directors

**Tim Pickett, MPAS-C**  
Chief Executive Officer, Chairman

**Adam Cox**  
Chief Operating Officer, Director

**Jared Barrera**  
Chief Financial Officer

**Christian Robinson**  
Corporate Controller Pave America  
Board Member

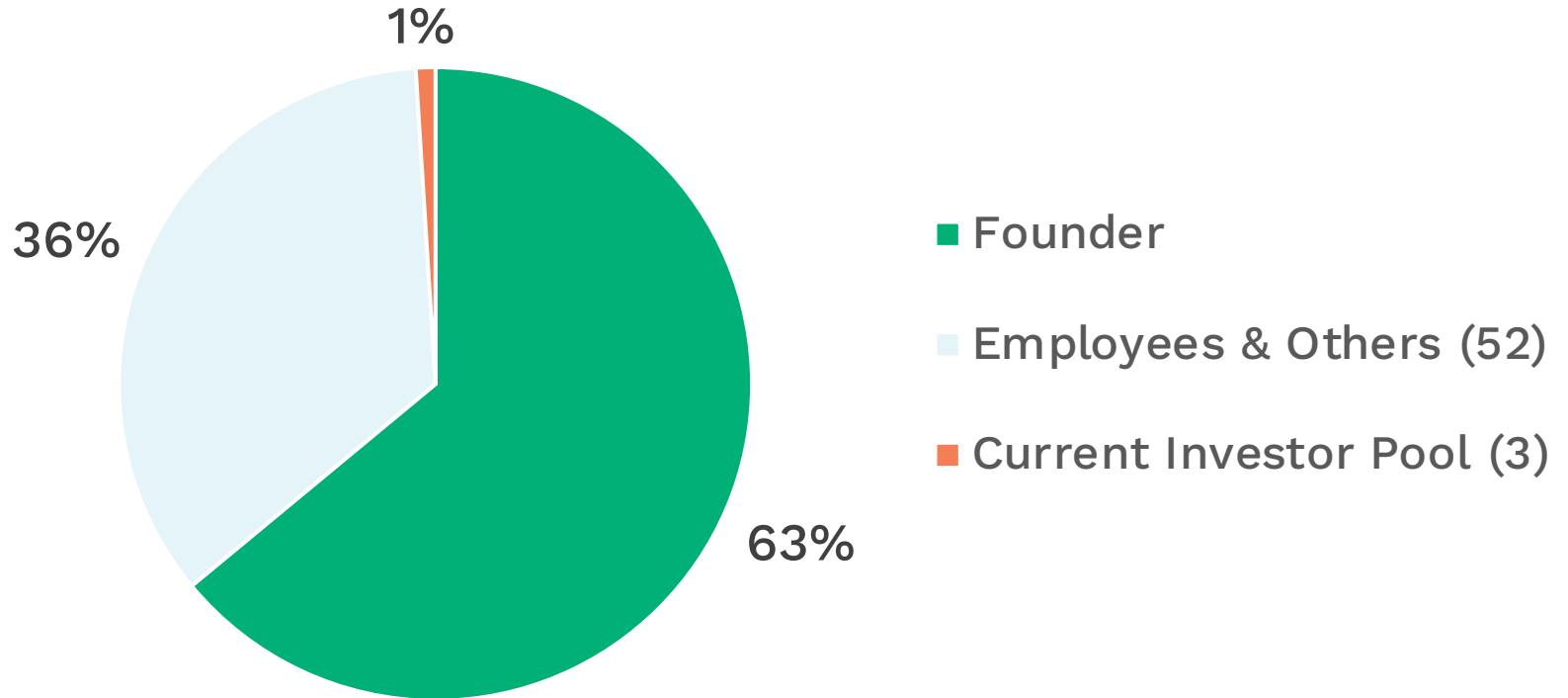
**Amy Powell, MD**  
26 Years Experience Non-Surgical  
Sports & Internal Medicine  
Board Member, Medical Advisor

**Gary Seelhorst**  
Senior VP of National Compliance  
& Governmental Affairs at Justice Grown  
Board Member

# Financial Summary

	2023	2022
<b>Revenue</b>	\$3,768,598	\$3,787,077
<b>Operating Expenses</b>	\$5,388,818	\$6,480,490
<b>Income (Loss) from Operations</b>	\$(1,620,220)	(\$2,693,413)
<b>Other Income</b>	\$58,603	\$152,820
<b>Net Income (Loss)</b>	\$(1,617,461)	(\$2,540,593)

# Capitalization Structure



**Common shares outstanding (pre-IPO): 4.6 million**

# The Future of KindlyMD: Growth Strategy

## Reimbursement

As KindlyMD™ grows its referral network, the opportunity to bill reimbursement codes from major insurance companies will grow sustainably. New CMS codes for integrated healthcare launched in 2023 expand the ability for patients to afford high-quality complete care.

## M&A Opportunities

While there is an opportunity for KindlyMD™ to open new storefronts, there is even greater opportunity and more immediate ROI to purchase other pain or primary care clinic locations initially in Utah, eventually moving to neighboring states.

## Data Collection

KindlyMD™ collects and collates valuable data from different contexts and third parties to provide a more seamless, consistent, and uniquely personalized experience. This allows the Company to make informed business and clinical decisions, Improving outcomes for patients through data-driven expertise.

# Upcoming Milestones

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To achieve the aggressive growth strategy, KindlyMD™ targets the following short-term milestones:

- Leverage existing and new contracts under Utah's top insurance payers as the first Utah integrated healthcare company to do so, leading to increased patient count, revenue, and standing of the Company
- Introduce at least 5,000 new patients to KindlyMD treatment
- Acquire and begin operations of one additional Utah clinic
- Categorize core data systems and create a repository of raw data for ML (machine learning) applications within an enterprise data lake



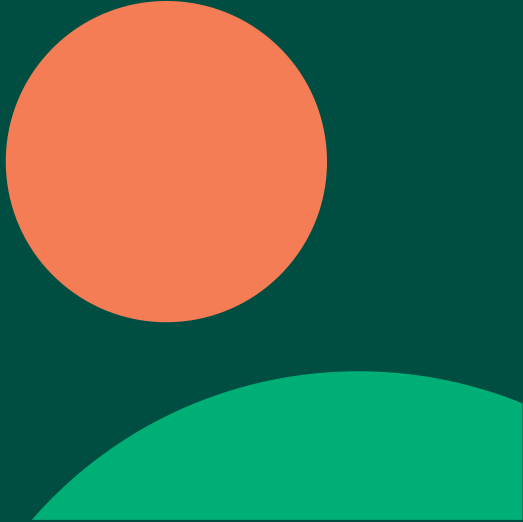
# Investment Highlights

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- Patient-first healthcare and healthcare data company and Utah's largest integrated pain management facility
- Service offerings include primary care, pain management, behavioral health, and alternative medicine to meet significant unmet medical needs in the U.S.
- Currently captures roughly 20% of the medical cannabis patient market in Utah
- Significant room for growth through M&A, insurance reimbursement, and retail product launches
- Led by a diverse management team and Board of Directors with backgrounds in healthcare, finance, and data
- Additional working capital and investment capital from IPO will allow the Company to accelerate growth and path to profitability

# Thank you!

For more information, email  
[investors@kindlymd.com](mailto:investors@kindlymd.com) or visit [kindlymd.com](https://www.kindlymd.com)

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