



INVESTOR PRESENTATION

December 4, 2018

TSX.V:WTER | OTCQB:WTER



SAFE-HARBOR NOTICE

Regarding Forward Looking Statements and Health Claims

This presentation contains "forward-looking statements." Statements in this presentation that are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. Such forward-looking statements include, among other things, the statements that The Alkaline Water Company Inc. (the "Company") is positioned for accelerated growth and is well positioned to leverage the strength of its business model, reputation for quality, and sustainable products to gain significant share in an \$18.5B market; that expansion of marketing efforts and diversification in other classes (drug stores, health clubs, big box, airport, military, and commissary) presents enormous opportunity; the Company's plans to expand beyond word of mouth marketing and capitalize on healthy lifestyle and sustainability megatrends, to expand channels and distribution, including continuing national expansion with major retail chains, adding new classes of trade, and broadening co-packing relationships, to enter new markets/categories, including "A88 infused" expansion to Flavored and CBD beverage categories and to build shareholder value through top-line revenue growth, market share, first-to-market; projected growth of 49% to \$27.5 billion by 2021 for U.S. bottled water sales; that flavored and functional waters are projected to reach \$36 billion in annual revenue by 2019; that the Company's business model positioned the Company to lead the trend; that expansion of product line into single-serve bottles, as well as addition of new categories such as flavor- and CBD-infused alkaline waters are a natural next step; that upcoming investment in new marketing will reach untapped consumers; that recent addition of e-commerce channels (Walmart and Amazon) and upcoming international expansion offer new opportunities to boost sales; that the Company will be selling Alkaline88 in international markets by Q4 of FY 2019; that A88 Infused will bring new product development to the Alkaline 88 brand; that the Company is poised to capitalize on the CBD market; the Company's new line of infused beverages; that Infusion Bioscience's technology allows A88 Infused to be the first to bring true water-soluble, full-spectrum features of bioactive CBD molecules to U.S. consumers; the projection of the worldwide hemp-derived CBD market to \$2.1 billion by 2020 and estimated growth of U.S. CBD market (including \$646 million by 2020); that A88 Infused is actively working to launch a line of CBD-infused alkaline waters once federally legalized in the U.S. and in Canada shortly; that great tasting water in bulk sizes can drive a billion-dollar category; that the Company is well positioned for a brand-drive acquisition and the Company would be well-positioned for a buy-out by Big Soda; that the Company is poised to expand internationally and into new classes of trade; and that the Company is exploring near-term category expansion into flavor- and CBD- infused product. The material assumptions supporting these forward-looking statements include, among others, that the demand for the Company's products will continue to significantly grow; that the past production capacity of the Company's co-packing facilities can be maintained or increased; that there will be increased production capacity through implementation of new production facilities, new co-packers and new technology; that there will be an increase in number of products available for sale to retailers and consumers; that there will be an expansion in geographical areas by national retailers carrying the Company's products; that there will be an expansion into new national and regional grocery retailers; that there will not be interruptions on production of the Company's products; that there will not be a recall of products due to unintended contamination or other adverse events relating to the Company's products; and that the Company will be able to obtain additional capital to meet the Company's growing demand and satisfy the capital expenditure requirements needed to increase production and support sales activity. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, governmental regulations being implemented regarding the production and sale of alkaline water or any other products, including products containing CBD; the fact that consumers may not embrace and purchase any of the Company's infused water products; the fact that the Company may not receive approval for any of its CBD infused products; the fact that the 2018 Farm Bill may not be passed resulting in CBD derived from hemp continuing to be a controlled substance under Schedule 1 of the Controlled Substances Act; the fact that the Company may not receive approval from the USDA or the FDA for its CBD infused products; additional competitors selling alkaline water and enhanced water products in bulk containers reducing the Company's sales; the fact that the Company does not own or operate any of its production facilities and that co-packers may not renew current agreements and/or not satisfy increased production quotas; that fact that the Company has a limited number of suppliers of its unique bulk bottles; the potential for supply chain interruption due to factors beyond the Company's control; the fact that there may be a recall of products due to unintended contamination; the inherent uncertainties associated with operating as an early stage company; changes in customer demand and the fact consumers may not embrace enhanced water products as expected or at all; the extent to which the Company is successful in gaining new long-term relationships with new retailers and retaining existing relationships with retailers; the Company's ability to raise the additional funding that it will need to continue to pursue its business, planned capital expansion and sales activity; competition in the industry in which the Company operates and market conditions. These forward-looking statements are made as of the date of this presentation, and the Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by applicable law, including the securities laws of the United States and Canada. Although the Company believes that any beliefs, plans, expectations and intentions contained in this presentation are reasonable, there can be no assurance that any such beliefs, plans, expectations or intentions will prove to be accurate. Readers should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in the reports and other documents the Company files with the SEC, available at www.sec.gov, and on the SEDAR, available at www.sedar.com. The Company has not conducted any clinical studies regarding the health benefits of alkaline water and accordingly makes no claims as to the benefits of alkaline water.



REVOLUTIONARY INNOVATION IN PREMIUM WATER

WHO WE ARE

The Alkaline Water Company is a fast-growing lifestyle brand company headquartered in Scottsdale, Arizona. Led by a team of seasoned executives with an entrepreneurial mindset, years of experience in the beverage industry, and the know-how to execute on big ideas, we set out with a new business model to open a key market opportunity: premium water in bulk sizes.

REVOLUTIONARY INNOVATION IN PREMIUM WATER

WHAT WE DO BETTER

Our success is built on a deep understanding of consumer needs: the desire for healthy, great tasting beverages with a clean label. Leveraging our proprietary technology, we created an 8.8+pH alkaline water that hydrates and has a smooth taste profile – all without the use of any chemicals, just Himalayan salt.

Alkaline88's® integrity and sustainability, along with its commitment to innovation and anticipation of trends, makes for a brand that consumers and retailers can trust and appreciate.



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POSITIONED FOR ACCELERATED GROWTH

WHERE WE ARE

As we continue to drive the business forward, The Alkaline Water Company is well positioned to leverage the strength of its business model, reputation for quality, and sustainable products to gain significant share in an \$18.5B market where consumers and retailers are demanding more from their water. We have the right product at the right time, and we know how to get it across the finish line.

Capitalizing on our direct-to-warehouse distribution model, we have the ability to optimize our cost structure by reducing last-mile logistics and using locally-sourced water to provide us with a low-cost competitive advantage.





POSITIONED FOR ACCELERATED GROWTH

WHERE WE'RE GOING

Through our effort to remain at the forefront of the industry, we continuously evaluate new areas of opportunity and maintain a robust pipeline of new products based on emerging trends. Currently, Alkaline88® is actively preparing for the release of flavor- and CBD-infused premium waters.

Our success to date has been the result of word-of-mouth marketing only and our focus has primarily been on a single class of trade - grocery stores. Expansion of marketing efforts and diversification in other classes (drug stores, health clubs, big box, airport, military, and commissary) presents enormous opportunity.



JOURNEY TO SUCCESS



BUILD BRAND

Expand beyond word of mouth marketing and capitalize on healthy lifestyle and sustainability megatrends



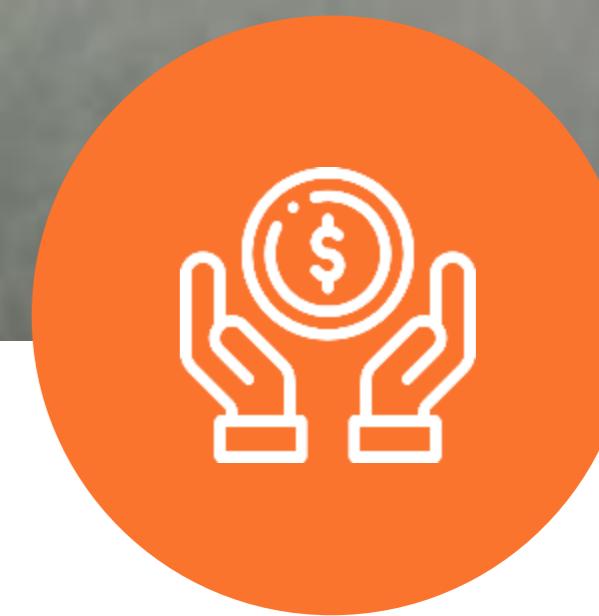
EXPAND CHANNELS AND DISTRIBUTION

Continue national expansion with major retail chains, add new classes of trade, and broaden co-packing relationships



ENTER NEW MARKETS/ CATEGORIES

“A88 Infused” expansion to Flavored and CBD beverage categories

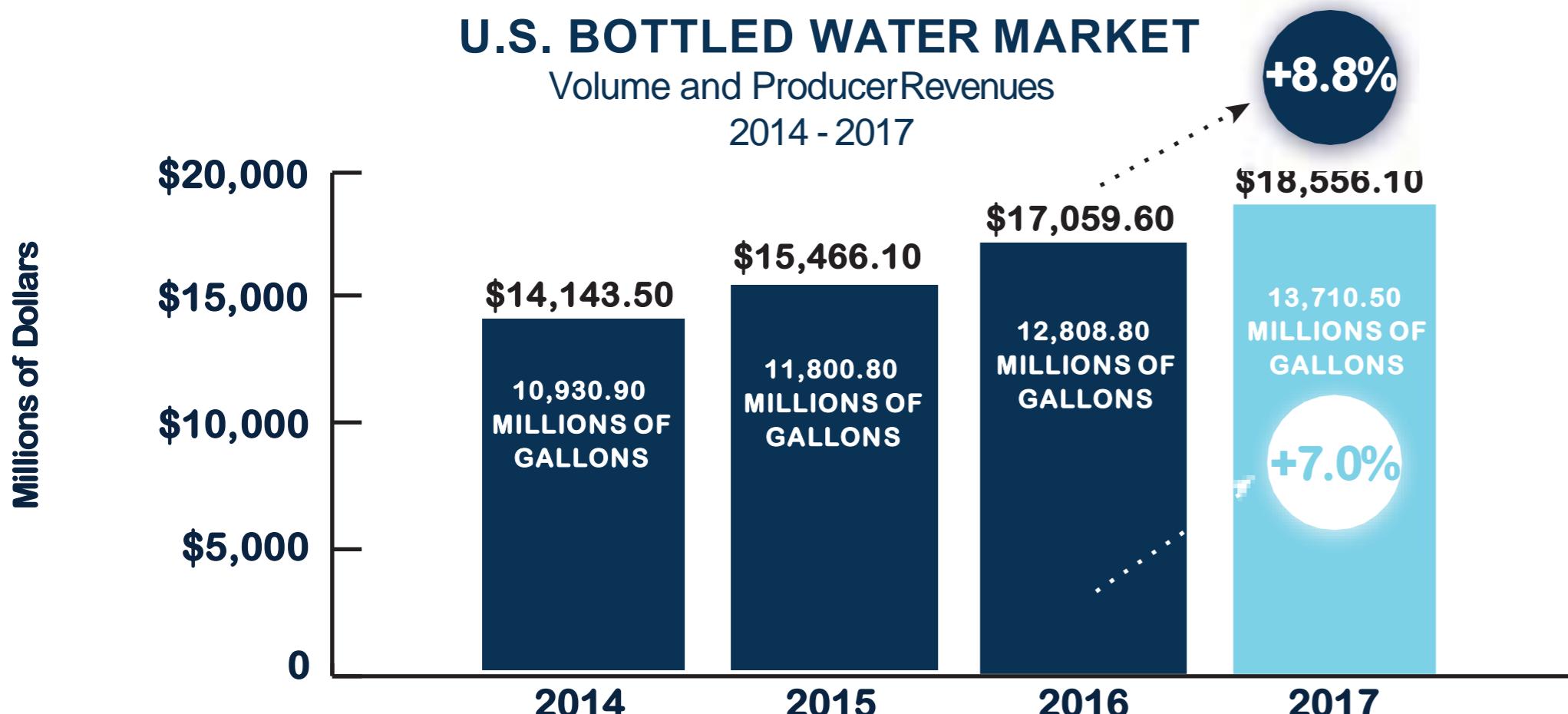


BUILD SHAREHOLDER VALUE

Top-line revenue growth, market share, first-to-market

THE MARKET TREND

U.S. bottled water sales were almost \$18.5 Billion in 2017 — with projected 49% growth to \$27.5 billion by 2021!



Source: Beverage Marketing Corporation | Copyright 2018 by Beverage Marketing Corporation

DRIVEN BY THE HEALTHY LIVING LIFESTYLE MOVEMENT, AMERICAN CONSUMERS ARE SHIFTING FROM SODAS AND ORDINARY BOTTLED WATER TO PREMIUM WATER BRANDS.



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Consumers are coming to the understanding that many bottled water brands are little more than municipal tap water and want a better alternative

83% of consumers want some sort of nutritional or functional benefit in their water*

Premium water sales in convenience stores are soaring, outpacing regular bottled water 3-to-1

* Source: <http://www.bevindustry.com/articles/90348-state-of-the-industry-bottled-water-top-beverage-based-on-volume-sales>

ALKALINE WATER LEADS THE CATEGORY

In the fast-growing premium water sector, ALKALINE water is the clear frontrunner

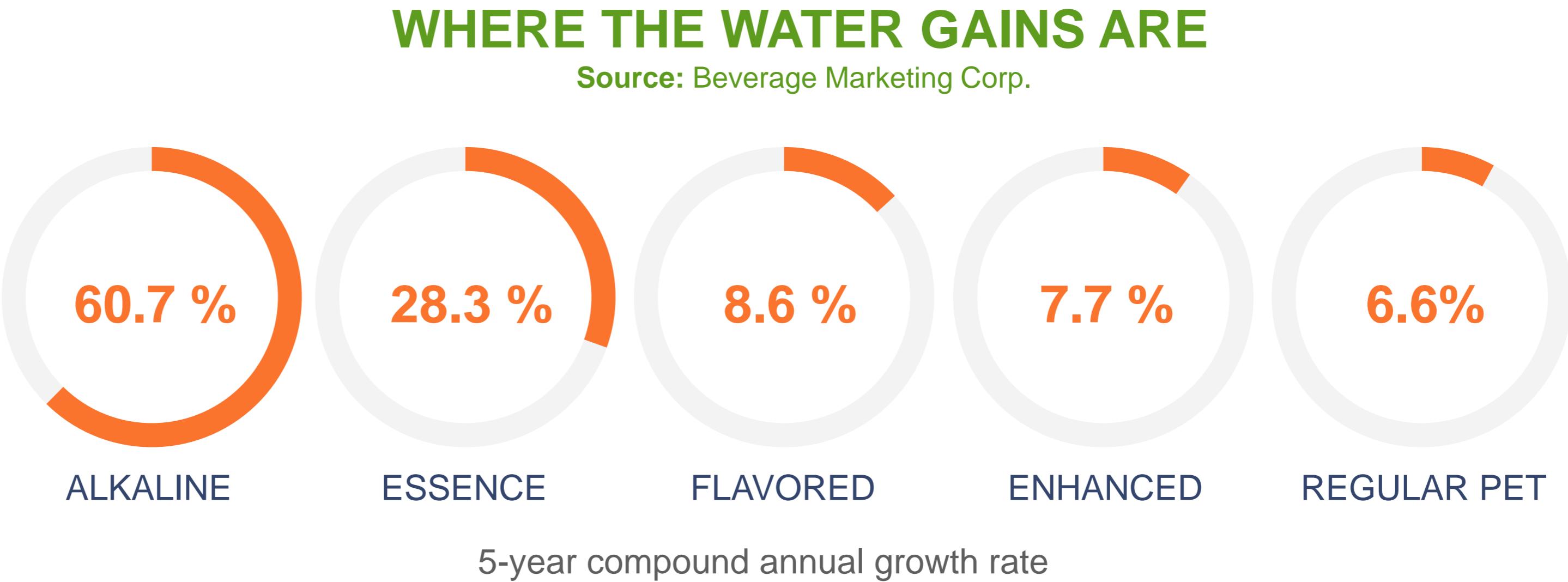


Sales of 'Alkaline' bottled water have taken off, fueled by reported health benefits, medical research and the endorsements of athletes and celebrities. It's a growing trend within a growing trend!" – Richard Wright, President & CEO

This trend is driving nationwide penetration of The Alkaline Water Company Inc.'s flagship brand, Alkaline88®

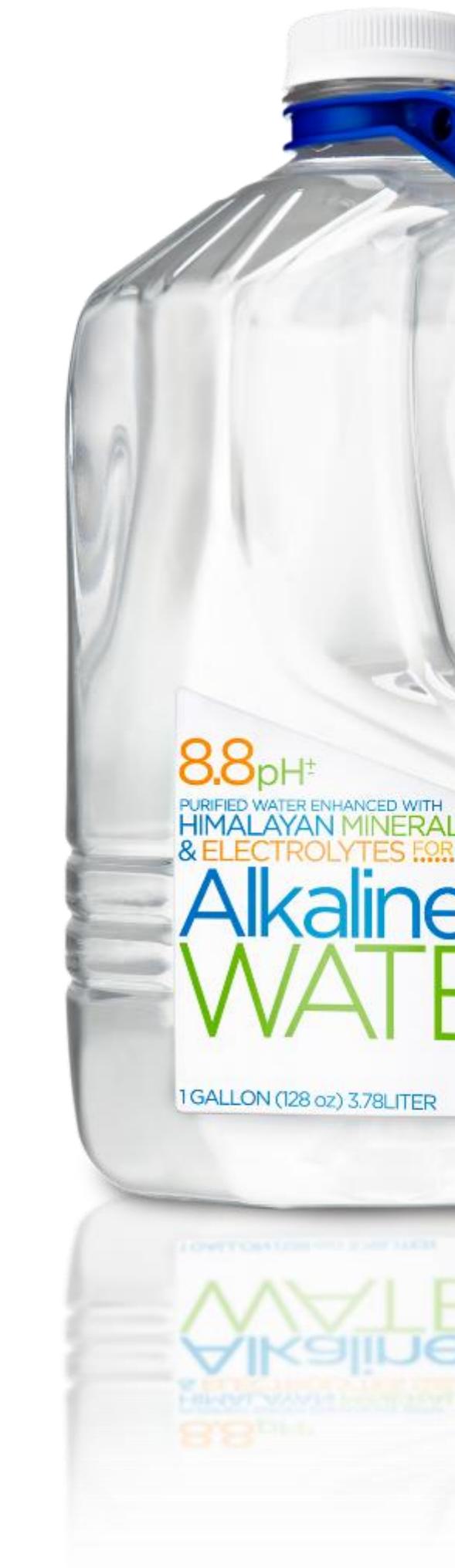


Consumer interest in "Alkaline" water is exploding.



Flavored and functional waters are projected to reach \$36 billion in annual revenue by 2019, according to FoodBev.

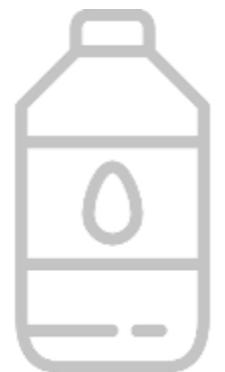
High-alkaline water is one of the fastest growing segments in the premium functional beverage industry.





LEADING THE TREND

The Alkaline Water Company's Business Model Positions Us to Lead the Trend



BRAND AND TECHNOLOGY

Alkaline88® owns the most easily identifiable trademark in the category, and has the cleanest label on the market based on technology without use of chemicals.



UNIQUE VALUE PROPOSITION

Bulk sizes appeal to retailers for economies and efficient use of shelf space, and consumers appreciate reduced plastic use, great taste, and clean label.



DISTRIBUTION MODEL

Direct-to-warehouse model plus locally-sourced water means we have a low-cost competitive advantage.



UNIQUE VALUE PROPOSITION

THE POWER OF THE BRAND

Alkaline Water Company Inc. has trademarked its distinctive “Alkaline88®” brand, clearly announcing its status as a functional, premium water

Coca-Cola's \$4.1 billion buyout of vitaminwater® included trademark possession of the word “vitamin” to maximize positioning of the brand within the vitamin water sector.

The Alkaline Water Company has added-value within the sector by incorporating the word “alkaline” in the company's Alkaline88® trademark.



BUILDING STRONGER BRAND IDENTITY

BRAND EVOLUTION

New, clean look focuses on attractive brand attributes of natural ingredients without additives, Himalayan minerals, and alkaline at +8.8pH

PRODUCT AND CATEGORY EXTENSION

Expansion of product line into single-serve bottles, as well as addition of new categories such as flavored and CBD-infused alkaline waters are a natural next step and align well with the value proposition of the brand

INVESTMENT IN MARKETING

To date Alkaline88® has thrived only on word-of-mouth marketing, upcoming investment in new marketing will reach untapped consumers

EXPANSION OF MARKETS AND CHANNELS

Recent addition of e-commerce channels (Walmart and Amazon), new classes of trade (drug store such as CVS) and upcoming international expansion offer new opportunities to boost sales



Our new look in the single serving family
is rolling out across the U.S.

ADVANCED PROPRIETARY TECHNOLOGY

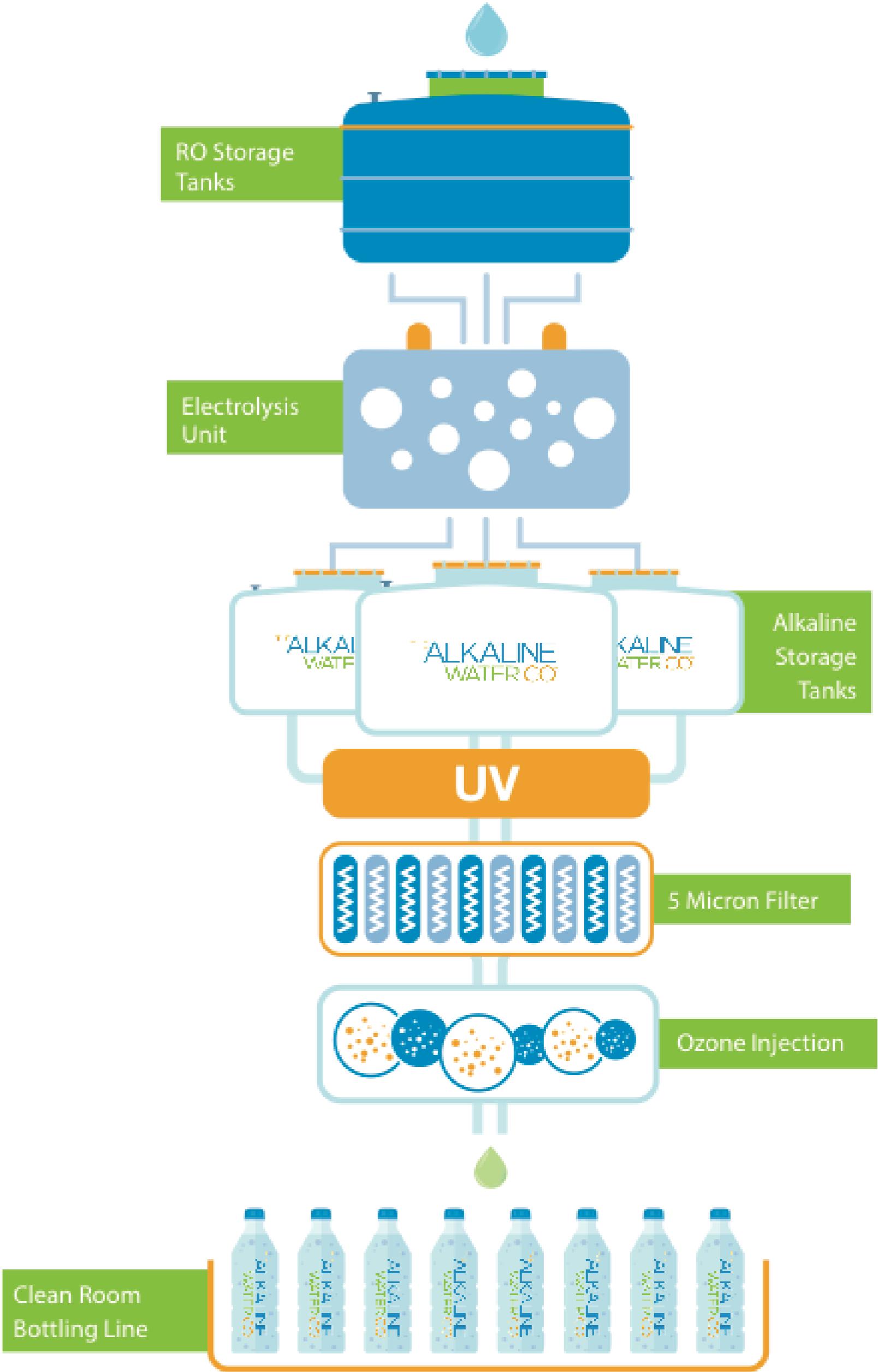
“

The Alkaline Water Company Inc.'s advanced proprietary electrolysis process

ENHANCES ITS PRODUCT WITH HIMALAYAN PINK ROCK SALT, PRODUCING AN 8.8+pH ALKALINE WATER

,”

- The Alkaline Water Company Inc.'s proprietary technology produces alkaline water at 8.8+ pH.
- This state-of-the-art Electrochemically Activated Water (ECA) system creates Alakline88® without the use of any chemicals.
- This technology is fully scalable and transferable in the event of a buyout.
- The Alkaline Water Company Inc. has perfected that technology for consistent product quality at whatever volume of production is needed.
- New enhancements to the technology have doubled prior capacity.
- With this technology The Alkaline Water Company Inc. can now produce enough Alkaline88® to support up to \$100 million in wholesale production.



NATIONWIDE BRAND PENETRATION ACHIEVED

Poised for Global and Category Expansion

The Alkaline Water Company Inc.'s flagship brand Alkaline88® is available in over 47,500 retailers nationwide in all 50 states. Our distributors represent more than 150,000 stores.

Alkaline88® is now available in 39 of the Super 50 Progressive Grocers of 2018.



Walmart



SHOPKO



SAFEWAY

Albertsons

CVS

In addition to our continued U.S. expansion, we have received our FDA export approval and believe that we will be selling Alkaline88® in international markets by Q4 of FY 2019.

OUR RETAIL PARTNERS

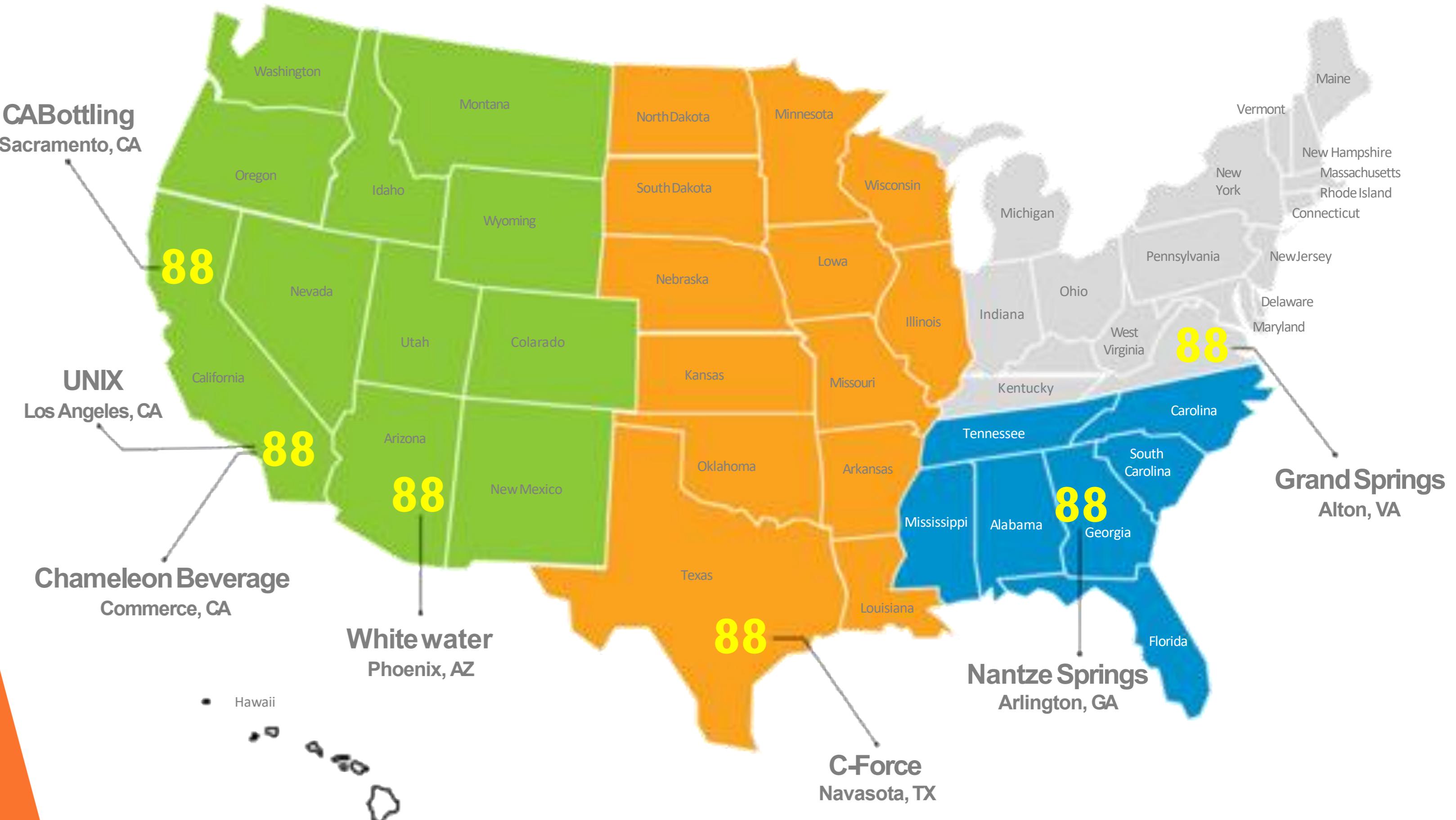




CO-PACKING FACILITIES

IDEALLY LOCATED

The company now has **seven co-packers** nationwide that have up to a combined \$100 million of production capabilities and are located within 600 miles of 95 percent of the US population.



“A88 INFUSED” IS OUR INCUBATOR FOR NEW MARKETS AND SEGMENTS

A88 Infused Beverage Division, Inc. (A88 Infused), is a wholly-owned subsidiary of The Alkaline Water Company Inc. that acts as an incubator for new ideas and technologies that will bring new product development to the Alkaline88® brand.



We are poised to capitalize on the CBD market, another exploding growth industry, by introducing CBD-infused beverages.

As A88 grows with its consumer, we strive to provide these value added products that fill a consumer need, while falling within our core competencies. We fill this need by creating a new line of hemp waters providing healthy and calming ingredients, and delivering the functional value our consumers demand.

Other new line of infused beverages include:

- Hemp-derived CBD-infused Alkaline88® water
- Vitamin-infused CBD Alkaline88® water including Vitamin B12 and Chlorophyll
- Vitamin-based “Energy” Alkaline88® water
- Sparkling CBD Alkaline88® water
- Naturally-flavored Alkaline88® water
- Sparkling Alkaline88® in cans

A88 INFUSED ALKALINE WATERS

Introducing The New Infused Product Line

Partnership with American Nutritional Products Inc. (ANP) of Carson City, Nevada, has resulted in exclusive formulations of cannabidiol (CBD) and flavor-infused products. Initial agreement is for five to seven functional waters including three to four in the CBD area and two to three in the vitamin and antioxidant segment for the U.S. and Canadian market.

Initial flavors include watermelon, blackberry lemon, blood orange, and peach mango.

For CBD-infused beverages, A88 Infused licensed use of Infusion Biosciences, Inc. proprietary Aqueous Phytorecovery Process (APP) technology for ready-to-bottle hemp-based CBD formulations.

Infusion Biosciences groundbreaking technology allows A88 Infused to be the first to bring true water-soluble, full-spectrum features of bioactive CBD molecules to U.S. consumers.



CBD MARKET IS POISED TO LAUNCH



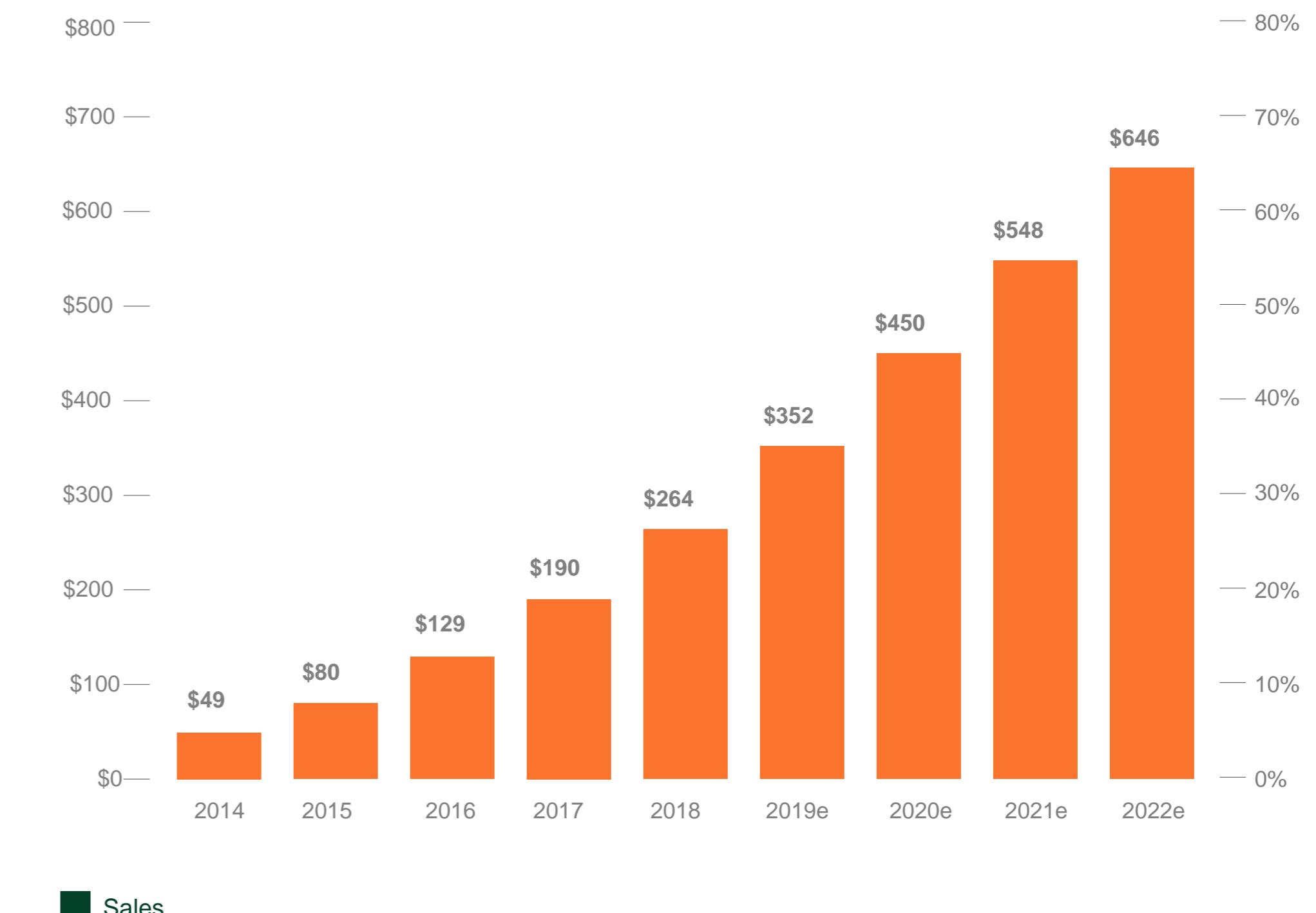
CBD market is strong pre-U.S. federal legalization

- The US DEA recently decided to remove CBD as a Schedule 1 Drug, and there are provisions in the pending 2018 Farm Bill which would remove industrial hemp from Schedule 1 of the Controlled Substances Act and allow the USDA to federally regulate hemp and its byproducts, which includes CBD.
- The Hemp Business Journal is projecting that the worldwide hemp-derived CBD market will grow from \$202 million in 2017 to \$2.1 billion by 2020.
- A88 Infused is actively working with supply, distribution, and technology partners to launch a line of CBD-infused alkaline waters once federally legalized in the U.S. and in Canada shortly.

U.S. CBD Market is Poised for Significant Growth

- According to Arcview, the total U.S. hemp-derived CBD market in 2017 accounted for \$190 million in retail sales, and is estimated to grow to \$646 million by 2022.

U.S. Hemp-Based CBD Product Sales, 2014-2022e



Note: "E" represents "estimated"

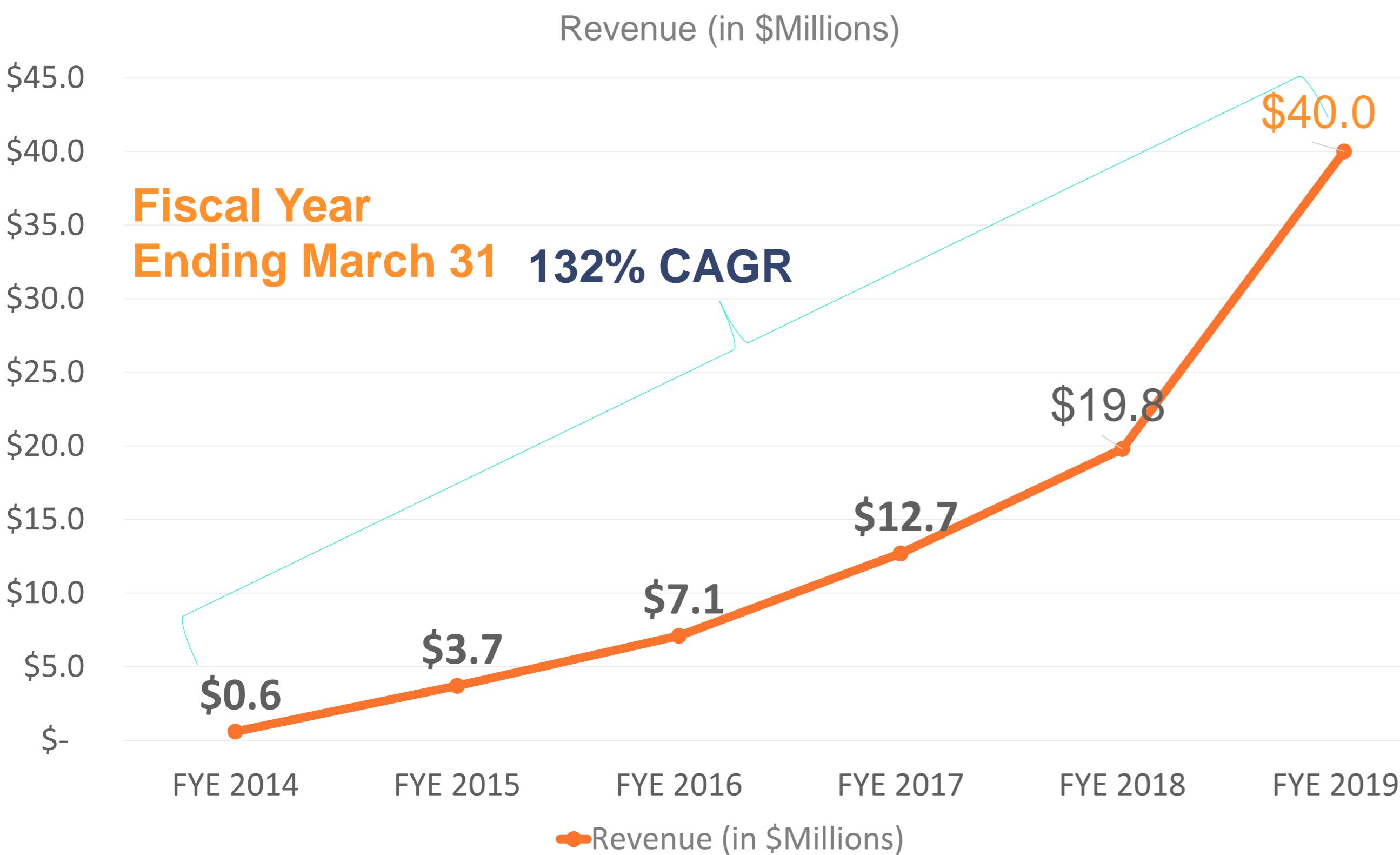
Source: Hemp Business Journal estimates (\$ mil., consumer sales).



BUSINESS MODEL AND TEAM

FINANCIALS – REVENUE GROWTH

The Company is executing on
a disciplined growth strategy



WE BELIEVE GREAT
TASTING WATER IN BULK
SIZES CAN DRIVE A
BILLION-DOLLAR
CATEGORY

As of September 30, 2018

Common stock, Class A - \$0.001 par value,
200,000,000 shares authorized

<u>Common Shares issued and outstanding</u>	32,760,102
Options	1,654,216
Warrants	6,902,785
Convertible Preferred Shares	5,300,000
Total	46,617,103

** total number of options include a \$3.60 cashless exercise

FINANCIALS - BALANCE SHEET

- Non-dilutive Credit Facility
Agreement of \$5.0 million in February 2018
- Completed non-brokered private placement with aggregate gross proceeds of over CDN \$4 million
- Current ratio is ~1.7
- Total debt (revolving credit facility) \$2.61 million

Select Balance Sheet Items US Dollars in millions

	Sep. 30, 2018	Mar. 31, 2018
Cash and cash equivalents	\$4.4	\$1.0
Accounts receivable	\$3.3	\$2.6
Inventory	\$1.4	\$1.0
Prepaid expenses	\$0.9	\$0.3
Fixed assets - net	\$1.4	\$1.2
Total assets	\$11.5	\$6.1
Accounts payable	\$2.5	\$2.1
Revolving financing	\$2.6	\$2.6
Total liabilities	\$5.9	\$5.6
Total stockholders' equity	\$5.5	\$0.5

A BEVERAGE THAT'S HERE TO STAY

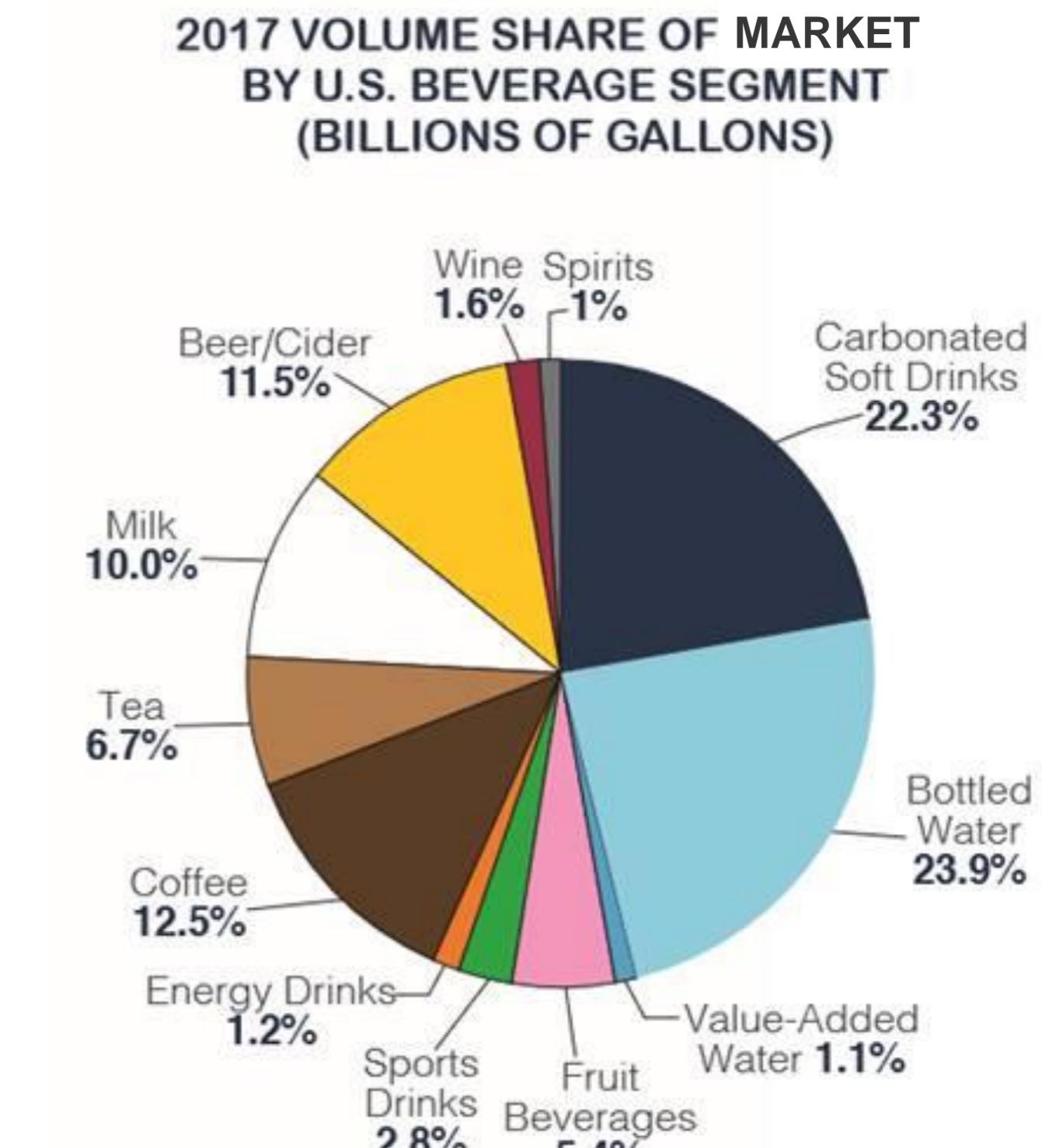
Despite the introduction of countless innovative beverages into the market, water's position remains strong

 Except for a couple of small reductions in 2008 and 2009—years when most other beverage categories declined—bottled water volume has grown every year since 1977.”

– Beverage Marketing Corporation

U.S. BOTTLED WATER MARKET Per Capita Consumption 2007 – 2017		
Year	Gallons Per Capita	Annual % Change
2007	29.0	5.3%
2008	28.5	-1.8%
2009	27.6	-3.2%
2010	28.3	2.7%
2011	29.2	3.1%
2012	30.9	5.8%
2013	32.2	4.1%
2014	34.3	6.5%
2015	36.7	7.1%
2016	39.6	8.0%
2017	42.1	6.2%

Source: Beverage Marketing Corporation
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Source: Beverage Marketing Corporation
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FY 2019 OUTLOOK

Fiscal Year 2019 Ending March 31, 2019

\$40 million projected revenue for FY2019, more than doubling FY2018 revenue of \$19.8 million

Management expects to turn **cash flow positive** during FY2019.

Projected to expand internationally, into new classes of trade, and into new functional beverage categories within FY 2019



ACQUISITION CASE STUDY

BIG SODA is catching up to the premium water trend

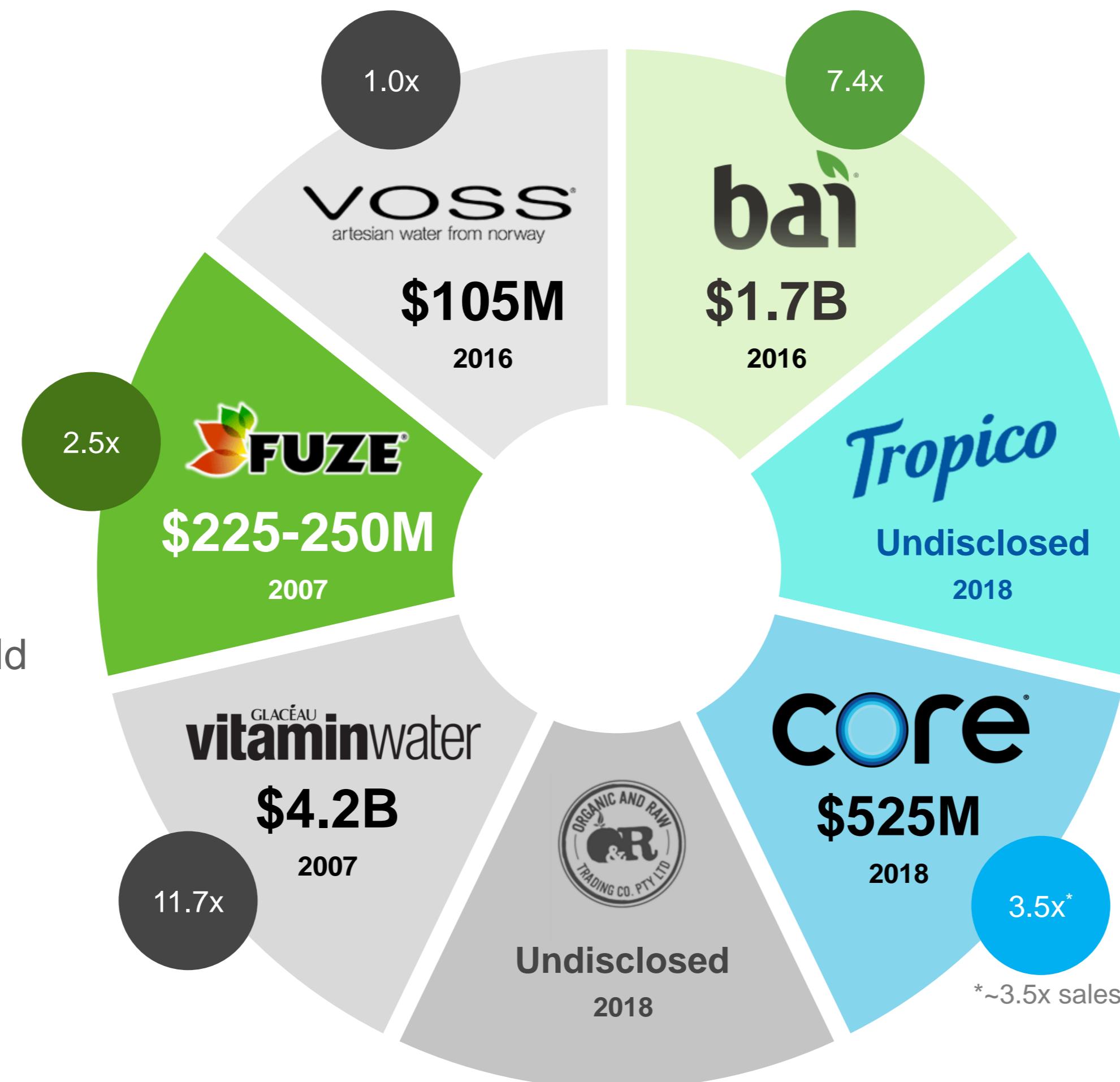
With 13 straight years of soda sales in DECLINE, major soda brands are scrambling to reclaim their lost market share through acquisition.

With “alkaline” water dominating the premium water sector, The Alkaline Water Company Inc. and its product, Alkaline88®, are well-positioned for a brand-driven acquisition.

BIG SODA

The Alkaline Water Company Inc. would be well-positioned for a buy-out by Big Soda. Recent “alkaline” water acquisitions by private equity include:

- Castanea Partners investment in Essentia Water in September 2014
- Dr. Pepper Snapple Group's \$1.7 billion acquisition of Bai Brands



MANAGEMENT TEAM

RICHARD WRIGHT
PRESIDENT AND CEO

Mr. Wright is a founder of The Alkaline Water Company Inc. and responsible for its fast and massive growth. He is a former Regional Director of Tax and Financial Planning with one of the “Big Four” accounting firms. He brings over 40 years of experience as a CFO, CPA, and entrepreneur. Mr. Wright has extensive knowledge of finance, with a strong emphasis on closely held companies, M&A, transaction planning and international operations and has participated in over 100 mergers and acquisitions.

DAVID GUARINO
CFO, SECRETARY, TREASURER

Mr. Guarino currently holds a bachelor of science in accounting and a masters of accountancy from the University of Denver. From 2008 to 2013, Mr. Guarino was President and a Director of Kahala Corp, a worldwide franchisor of multiple quick service restaurant brands with locations in 49 states and over 25 countries. From 2014 to 2015, Mr. Guarino was President of HTI International Holdings, Inc., a technology company focused on forward osmosis water filtration technology.

FRANK CHESSMAN
DIRECTOR OF NATIONAL SALES

Mr. Chessman is a graduate of the University of Southern California’s Marshall School of Business, and spent 25 years with Ralph’s Grocery, Kroger’s largest division. He is a former COO at Nationwide Beverage Bottling Corp. At Ralph’s, Frank was VP of Advertising & Marketing and went on to spend 14 years at Simon Marketing at EVP. He has over 10 years of beverage manufacturing experience. He is also the former EVP and General Manager of Aspen Marketing.

AARON KEAY
CHAIRMAN

Mr. Keay has been a successful investor, entrepreneur and financier to multiple small cap and startup companies over the last decade. His experience ranges across multiple sectors in mining, biotech, health and wellness, tech and Cannabis where he has invested and raised over \$500M dollars with and for these companies. During his time with these companies he has served as an advisor, board member and in some cases senior management.

BRIAN SUDANO
DIRECTOR

Brian Sudano is Managing Partner of Beverage Marketing Corporation and BMC Strategic Associates. Mr. Sudano’s experience covers nearly the entire beverage industry, from energy drinks to wine, with special expertise in beverage alcohol by virtue of varied industry experience and broad range of projects. Mr. Sudano manages several major clients, providing on-going strategic and market advise, while leading projects in strategic planning, market entry analysis and planning, sales/distribution, business modeling, brand repositioning and international opportunity assessment. He has spoken at many beverage industry events, and is a contributing editor at Beverage World magazine.

The leadership of The Alkaline Water Company is a group of seasoned beverage executives, scientists, and water engineers, who have studied the benefits of alkaline water and have worked in beverage for many years to created a new brand and model for the market. Our team is born from entrepreneurial backgrounds. It's our passion to deliver on big ideas. We have the experience to get the company to the finish line.

KEY TAKEAWAYS



THE CONSUMER TREND

Growing trend for healthier choices and sustainable bulk packaging driving consumer demand for functional premium water—with “alkaline” waters leading the trend.

FIRM BRAND AND MARKET POSITIONING

The Alkaline88® brand has established a leading position in the soaring consumer-driven market trend to alkaline water. The brand is currently the fastest growing premium bulk water brand in the U.S. in both terms of percentage sales growth and revenue.

PROPRIETARY TECHNOLOGY

Alkaline88® water is produced with The Alkaline Water Company Inc.’s exclusive ECA technology for an optimal 8.8+ pH balance.

DISTRIBUTION MODEL

Direct-to-warehouse model plus locally-sourced water gives Alkaline88® low-cost competitive advantage. Poised to expand internationally and into new classes of trade.

CATEGORY AND MARKET EXPANSION

Through A88 Infused Beverage Division, Inc., exploring near-term category expansion into flavored and CBD-infused product, leveraging the power of the Alkaline88® brand.

TRACK RECORD OF SUCCESS

Over the last 5 years Alkaline88’s® revenue growth has exceeded 435%, sales expected to double YoY to \$40 million in FY 2019.



We’re confident in our ability to significantly increase our sales growth and provide for another record year.”

– Ricky Wright, President & CEO

QUESTIONS?





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