



SECURITY SERVICES CORP.

TSXV: SECU USA: SECUF

CORPORATE PRESENTATION – FEBRUARY 17, 2022

Using our strong balance sheet to acquire & grow physical & cyber security companies.

Forward Looking Statements

Important notice concerning this document including forward looking statements

This Presentation discloses management policies, investment strategies and courses of conduct that may constitute “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein may be forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “proposed”, “is expected”, “budgets”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. This forward-looking information reflects the Company’s current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable at the time of preparation. These assumptions include, but are not limited to, the actual results of investee’s being equivalent to or better than estimated results by the Company.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; commodity prices; cyclical nature of the agricultural industry; weather; the early stage development of the farming operations or dishonesty of the streaming partners; reliance on management, uncertainty in identifying and structuring streaming agreements, liquidity of investments, potential conflicts of interest, failure of the Company to meet targeted returns, limited transferability of Shares, defaulting streaming partners, competition; changes in project parameters as plans continue to be refined; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation affecting the Company and its streaming partners; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there maybe other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws. As a result of these risks and uncertainties, actual events or results and the actual performance of the Company or its business may be materially different from those reflected or contemplated in the forward-looking statements or information. Likewise, in considering the prior performance information contained herein, prospective investors should bear in mind that past performance and experience is not necessarily indicative of future results, and there can be no assurance that the Company will achieve comparable results.

The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), or any state securities laws. Accordingly, these securities may not be offered or sold within the United States of America or to a U.S. Person (as such term is defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is available.

Overview

- **Security Services Corp. (“SSC”)** is a public holding company which actively acquires and grows physical and cyber security companies across Canada
- TSXV: **SECU** OTXQX: **SECUF**
- Founded as **Input Capital Corp.** in 2012, the company was previously a well-capitalized agriculture finance business. That legacy business is in the final stages of wind-up, with ~\$60 million in assets being converted to cash for redeployment into the security industry.
- The principals of SSC have decades of experience in the physical and cyber security industry.

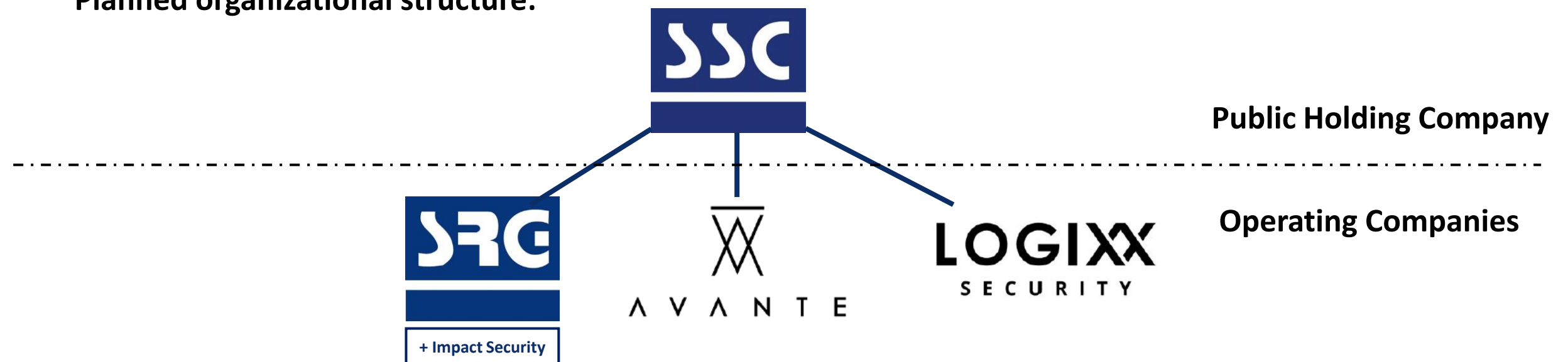
OBJECTIVE: Grow revenue to \$200 to \$300 million in 3-5 years (\$15 to \$25 million in EBITDA) while maintaining low to no debt

Using our strong balance sheet to acquire & grow physical & cyber security companies.

Acquisitions to Date + Proposed Acquisition

- Feb 2021 – Acquired **SRG Security Resource Group Inc.** (SRG) of Regina, Saskatchewan (~415 employees) for \$19.4 million
- July 2021 – Funded SRG's acquisition of the regional operations of **Impact Security Group** (~215 employees) for \$1.35 million
- Feb 2022 – Announced agreement to acquire **Avante Logixx Inc.** (ALI) (TSXV: XX) of Toronto (~1,600 employees) for equity value of \$37.1 million – expected to close in calendar Q2 of 2022, pending ALI shareholder approval

Planned organizational structure:



The Avante Logixx deal is transformative, growing us into our balance sheet

SSC Growth Strategy

Complete conversion of legacy assets to cash (~\$60 million) for redeployment into security sector (2/3 complete at date of this presentation)

1. Organic Growth

- a) **SRG – 6.1% revenue growth** quarter over quarter (FY2021 Q4 to FY2022 Q1)
- b) **Best capitalized** security company in Canada – a strong balance sheet improves opportunities to win larger contracts
- c) **Cyber security** – a top concern for companies and governments with many growth opportunities

2. Acquisitions – SSC balance sheet available for disciplined acquisition strategy

- a) **Contracts** (July 2021 – acquired regional operations of Impact Security)
- b) **Entire companies** – (February 2021 – acquired all of SRG Security Resource Group Inc.)
Management is in ongoing discussions with multiple targets

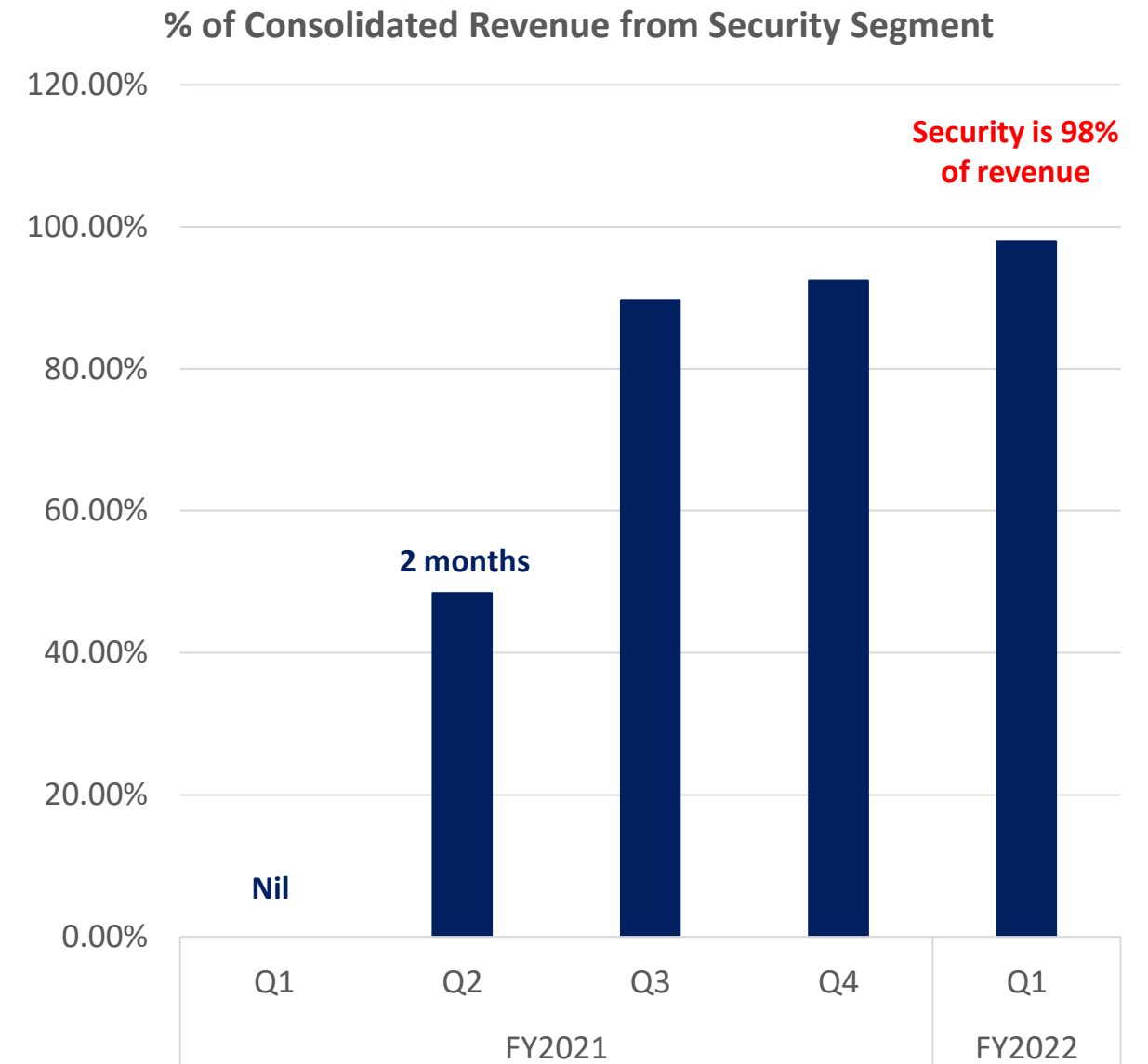
3. Cross-selling cyber into physical security clients with cyber vulnerabilities

4. New Product Offerings – more to come

OBJECTIVE: Grow revenue to \$200 to \$300 million in 3-5 years (\$15 to \$25 million in EBITDA) while maintaining low-to-no debt

*Strong Team + Strong Balance Sheet + Growing Industry
= Strong Growth*

Security Segment Growing Rapidly



FY2021

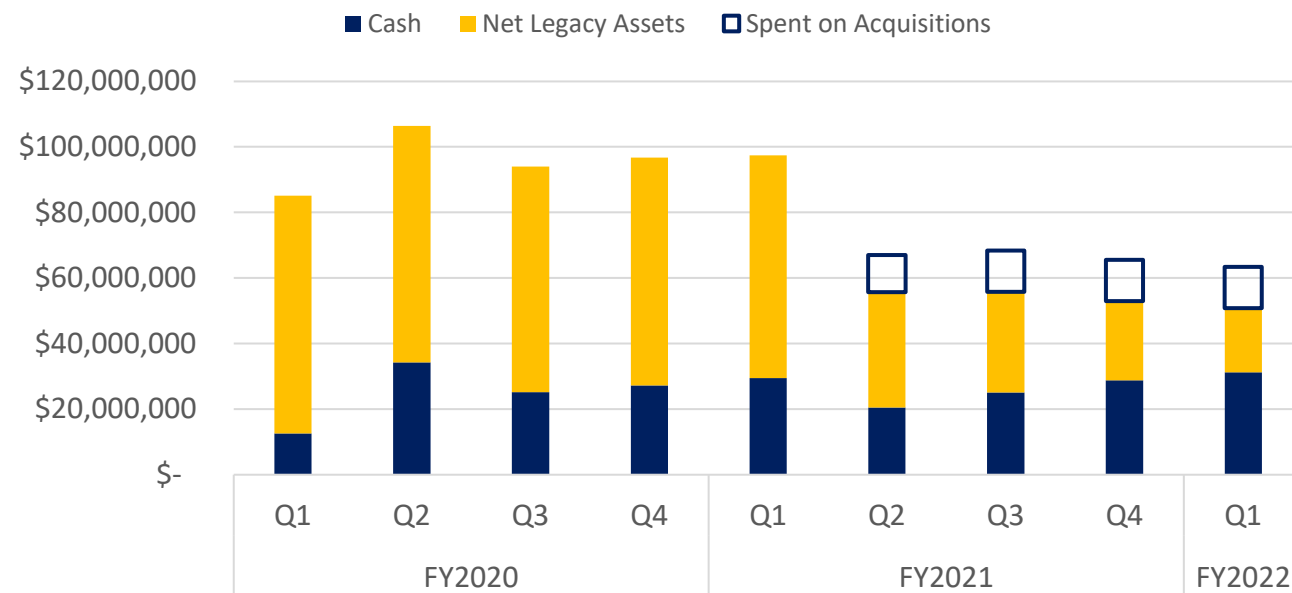
- Acquired SRG Security Resource Group on Feb 1, 2021
- SRG acquired regional operations of Impact Security Group on July 10, 2021
- Security segment represented 98% of total revenue in Q1 of FY2022. Expected to continue to rise
- Avante Logixx acquisition expected to add ~\$100 million in annual revenue

Source: Company SEDAR filings, Management estimates

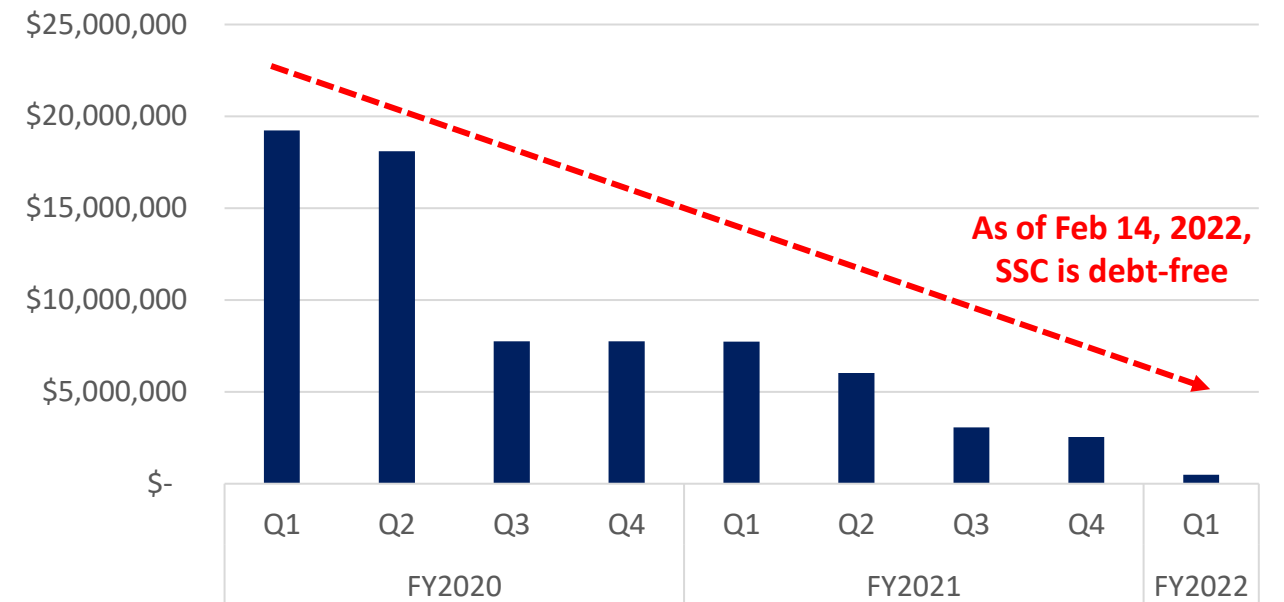
Security is a steady, stable industry with consistent long-term growth.

Cash, Debt & Bal Sheet Trends (\$M)

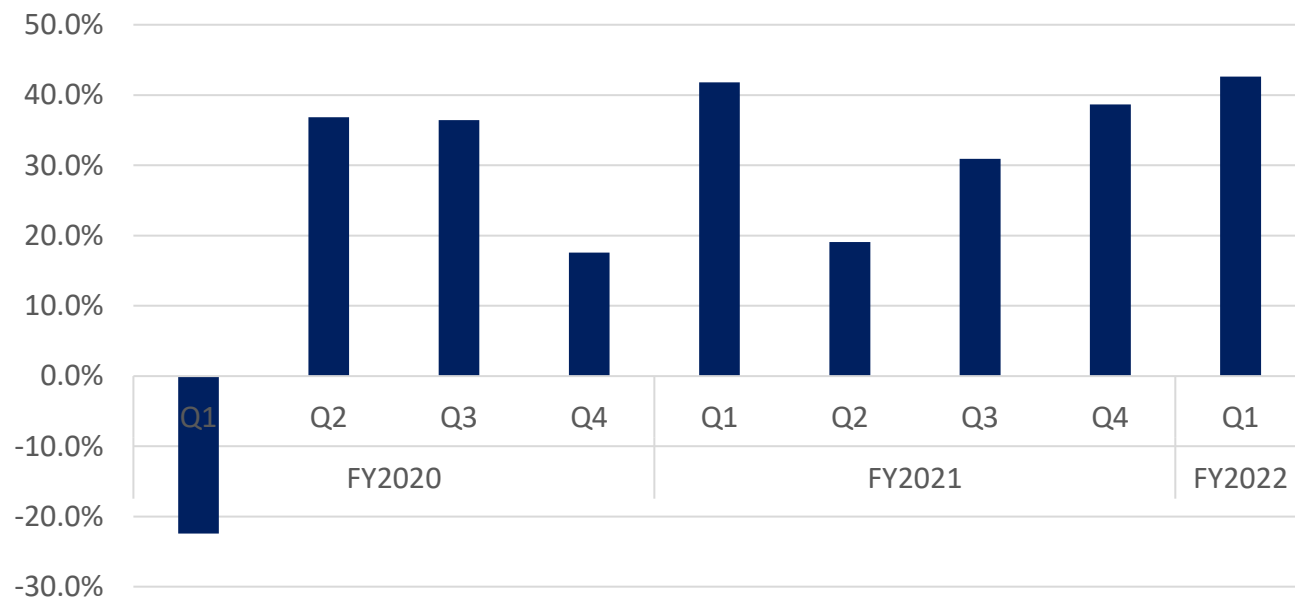
Resources Available for Acquisitions



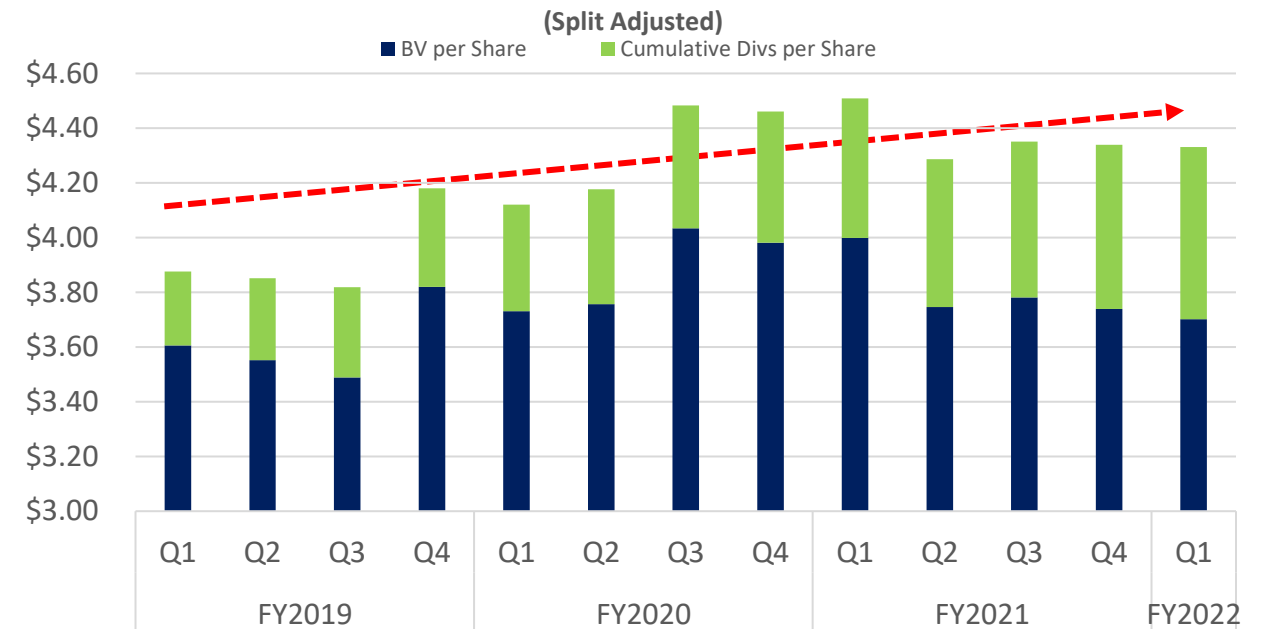
External Debt Outstanding



Net Cash as % of Market Cap



Book Value + Cumulative Dividends Paid per Share

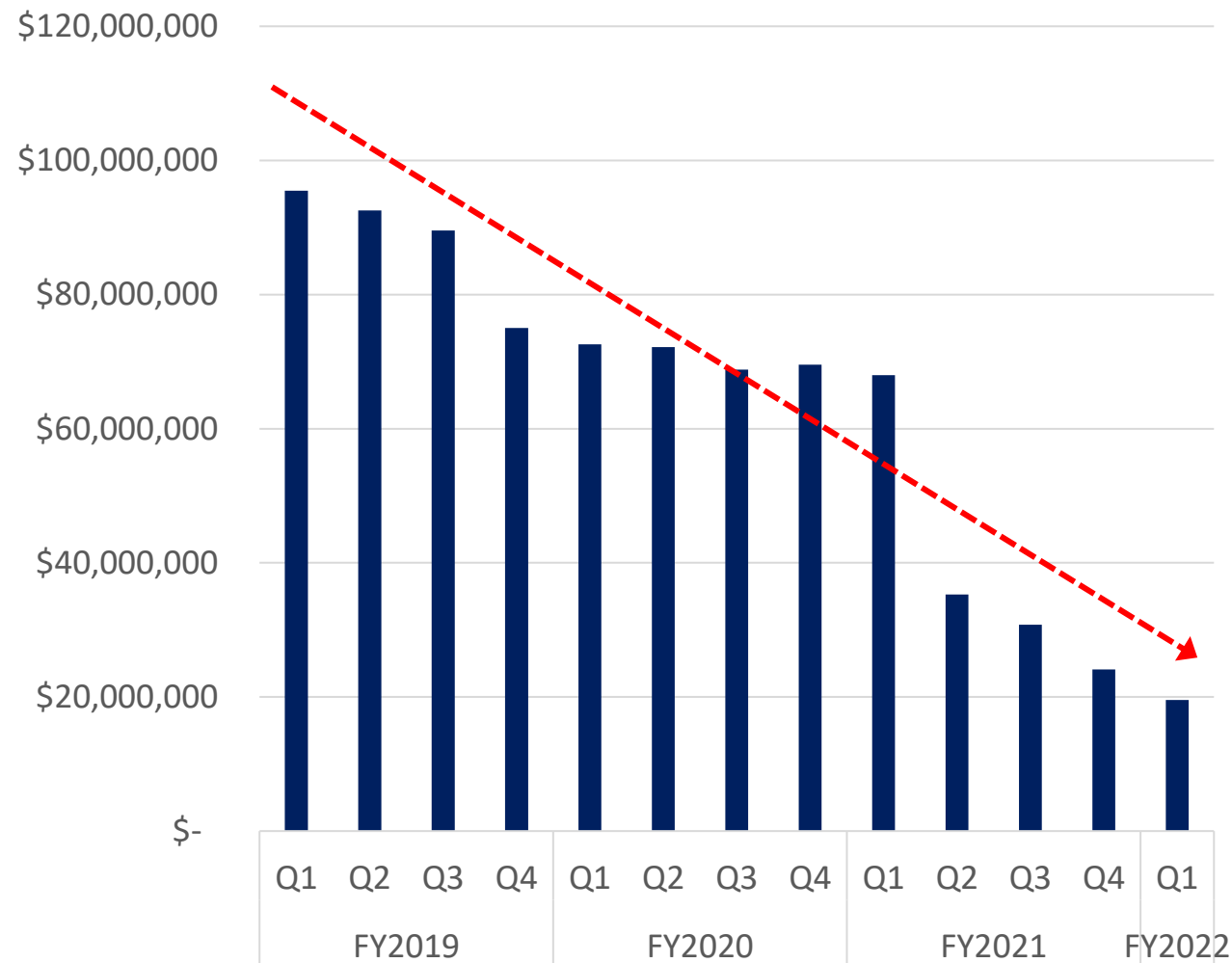


Source: Company SEDAR filings, Management estimates

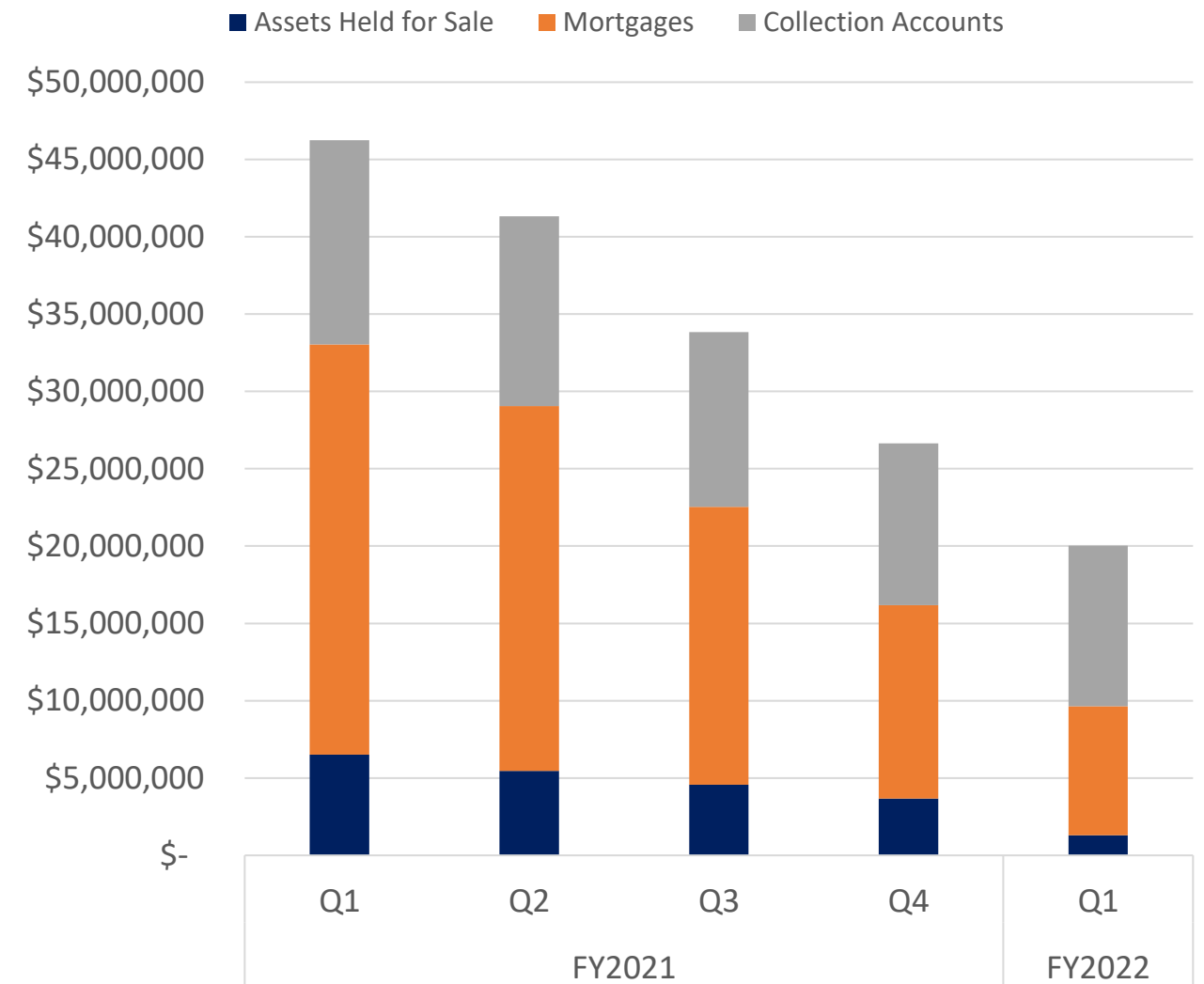
Growing cash, low & shrinking debt, BV/share growing, steady dividend

Legacy Business Winding-up Rapidly

Net Capital Remaining in Legacy Business - Being Converted to Cash



Legacy Asset Composition



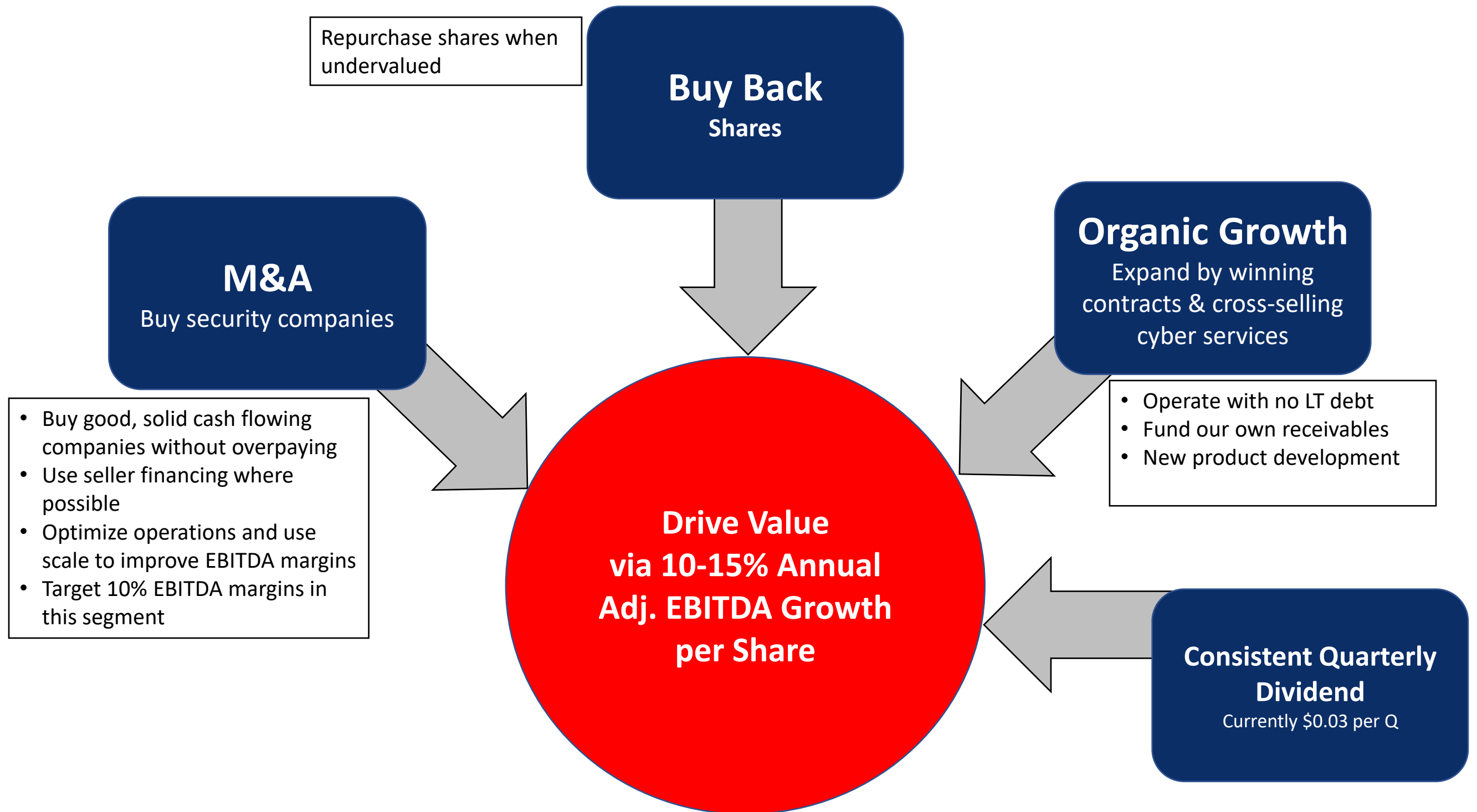
Legacy Business Wind-up

- Assets Held for Sale program making excellent progress with land sales
- Farmland Mortgages: Book is shrinking rapidly due to farmer buyouts via refinancing. Maximum term remaining = ~16 months
- Collection Accounts: Slow but steady progress working through the legal system

Source: Company SEDAR filings, Management estimates

Full carrying value of legacy assets is secured by liens on farm real estate

Capital Allocation / Growth Strategy



Management Team

Doug Emsley
President & CEO



- Co-Founder & CEO of SSC Security Services Corp.
- Co-Founder of SRG Security Resource Group Inc.
- Co-Founder and President of Assiniboia Capital Corp. & Assiniboia Farmland LP
- President of Emsley & Associates (2002) Inc.,
- Vice Chairman – Information Services Corporation (TSX: ISV)
- Former Board Member – Bank of Canada, Royal Utilities Income Fund (TSX), Public Policy Forum, Saskatchewan Roughriders Football Club, Greenfield Carbon Offsetters Inc.

Blair Ross, C.Dir
Chief Operating Officer



- Co-Founder of SRG with over 30 years experience in private security
- Chair of the Board of Directors of Saskatchewan Gaming Corporation
- Former Chair of the Hospitals of Regina Foundation & Co-Chair of the Sandra Schmirler Charity Golf Classic
- Regina Big Brothers Honorary Lifetime Big Brother Award
- Diamond Jubilee Medal Recipient for business & community involvement

Brad Farquhar
Executive VP & Chief Financial Officer



- Co-Founder & CFO of SSC Security Services Corp.
- Co-Founder, VP & CFO of Assiniboia Capital Corp. & Assiniboia Farmland LP
- Director of Mongolia Growth Group Ltd. (TSXV: YAK), LUXXFOLIO Holdings Ltd. (CSE: LUXX), Radicle Group Ltd. (private)
- Advisory Board, AgFunder.com
- Former Executive in Residence, University of Regina

Gord Nystuen
Vice President



- Co-Founder & VP of SSC Security Services Corp.
- Former Deputy Minister of Agriculture and Chairman of Saskatchewan Crop Insurance Corporation
- Former Chief of Staff to the Premier of Saskatchewan
- Previously served as VP of Corporate Affairs at SaskPower
- Partner, Golden Acres Seed Farm
- Former director of Avena Foods Ltd.

Board of Directors

Executive Directors



Doug Emsley Chairman, President & CEO

- Co-Founder & CEO of SSC Security Services Corp.
- Co-Founder of SRG Security Resource Group Inc.
- Co-Founder and President of Assiniboia Capital Corp. & Assiniboia Farmland LP
- President of Emsley & Associates (2002) Inc.,
- Vice Chairman – Information Services Corporation (TSX: ISV)
- Former Board Member – Bank of Canada, Royal Utilities Income Fund (TSX), Public Policy Forum, Saskatchewan Roughriders Football Club, Greenfield Carbon Offsetters Inc.



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- Director of Mongolia Growth Group Ltd. (TSXV: YAK), LUXXFOLIO Holdings Ltd. (CSE: LUXX), Radicle Group Ltd. (private)
- Advisory Board, AgFunder.com
- Former Executive in Residence, University of Regina

Independent Directors



David H. Laidley, FCPA, FCA Independent Director Chairman of the Audit Committee

- Chairman Emeritus, Deloitte LLP (Canada)
- Former Lead Director, Bank of Canada
- Director of EMCOR Group Inc. (NYSE) and CT REIT (TSX)
- Former Director, Aimia Inc., Nautilus Indemnity Holdings Ltd. Bausch Health (then Biovail Corporation) and Aviva Canada Inc.



Dr. Lorne Hepworth Independent Director

- Chairman of Ag Research Inst of Ontario, Canterra GP Ltd., member of CARE Canada
- Previously: Chair of Genome Canada, Advisory Board of the National Research Council, Plant Biotechnology Institute, Canadian Agri-Food Research Council, federal Pest Management Advisory Committee, National Biotechnology Advisory Committee
- Past President of CropLife Canada and Former Saskatchewan Minister of Agriculture, Finance, Education, and Energy & Mines
- Member of the Canadian Agriculture Hall of Fame



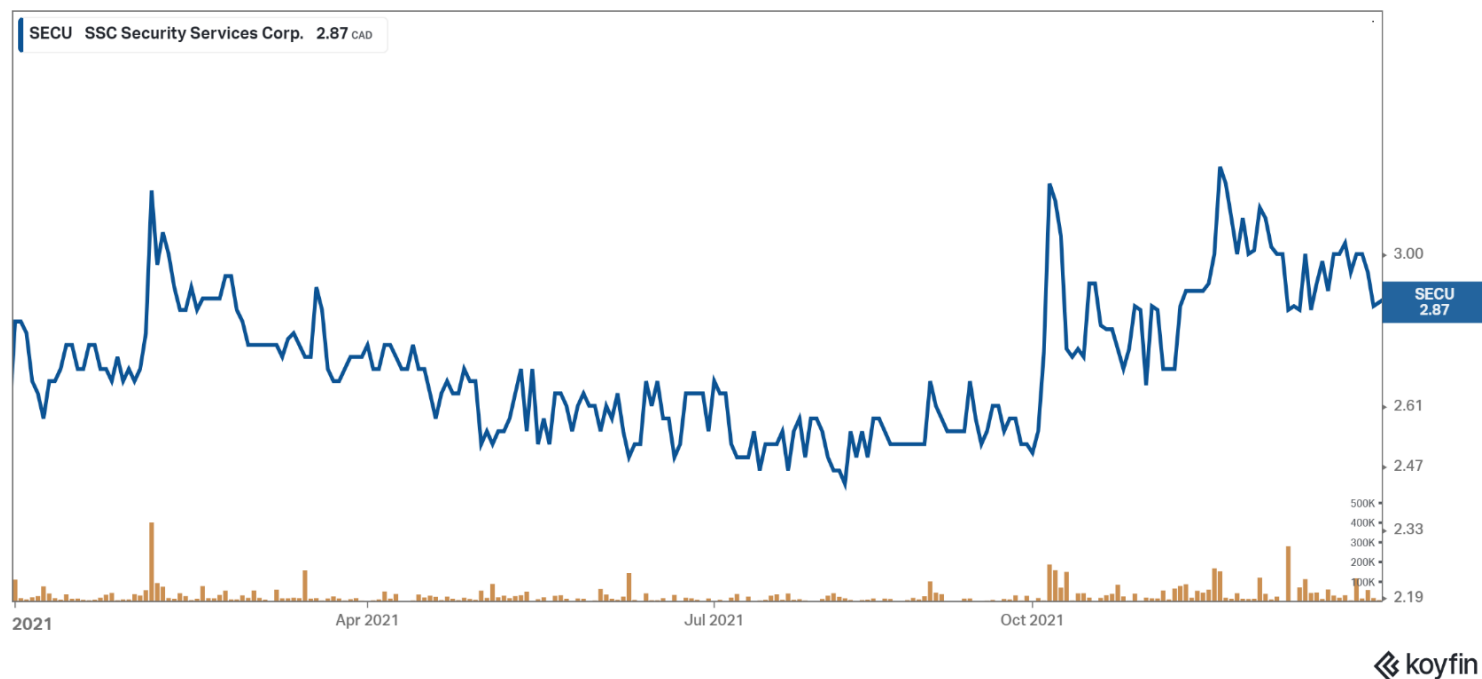
David A. Brown, QC Independent Director Lead Independent Director

- Counsel, Davies Ward Phillips & Vineberg LLP
- Former Chairman & CEO – Ontario Securities Commission (OSC)
- Founding Chair of the Council of Governors for the Canadian Public Accountability Board
- Former Member of the Investment Advisory Board, Westerkirk Capital Inc.
- Former Director & Member, Funds Advisory Board, Invesco Trimark Group of mutual funds

Corporate Profile (as at December 31, 2021)

TSX Venture Exchange symbol	SECU (OTCQX: SECUF)
Common shares outstanding	19,854,938
Options outstanding	895,201
Insider Ownership	
• Basic	35.7%
• Fully diluted	37.3%
Closing Price	\$2.87
Market capitalization	\$57.0 million
Net Cash position	\$31.2 million
Employees	~625

SECU.V Stock Price Chart - January 1, 2021 - December 31, 2021



Top 15 Known Shareholders

Name	% Ownership (Basic)
Doug Emsley, CEO	23.0%
Brad Farquhar, CFO	6.0%
3 Private Investors (Nova Scotia)	5.9%
Winnipeg Airports Authority	4.5%
Family Office (Canada)	4.0%
Gord Nystuen, VP	3.3%
Family Office (Canada)	3.2%
Family Office (Canada)	2.2%
Family Office (Alberta)	1.7%
Private Investor (Netherlands)	1.4%
Blair Ross, COO	1.3%
Insurance Company (Saskatchewan)	0.8%
Private Investor (Saskatchewan)	0.8%
Private Investor (Alberta)	0.7%
David Laidley, Director	0.5%
Employees & Other Insiders	1.6%
Holdings of Top 15 Shareholders + Insiders	60.8%

Source: TSX InfoSuite, Company estimates

Insiders own 35.7% and over 60% of shares are held in strong long-term hands

Security Services Corp: Industry Roll-up

- ✓ Security industry is large, growing, highly fragmented & prime for consolidation
- ✓ Many companies operating in local & regional markets
- ✓ Well-rounded acquisition team with 33 years of industry experience
- ✓ Proven operational formula that creates value, including cross-selling high value cyber services into guard clients
- ✓ Disciplined, proven approach to finding & evaluating targets
- ✓ Disciplined, proven approach to integration of new acquisitions
- ✓ Philosophy of operating with low to no long-term debt
- ✓ Strongest balance sheet in the sector

Contact Information

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Brad Farquhar

CFO & Director

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