



OTC: WKSP



## **Worksport manufactures tonneau covers and is poised to lead the market through innovation.**

The mission is simple: design and engineer tonneau covers that are best suited for today's new, dynamic and efficient light truck models. Continually maintaining a strong emphasis on innovation and quality; with a global outlook, Worksport intends to be the industry leader.



### **Mission**

Build innovative, quality tonneau covers and affordable, durable accessories suited to many consumer lifestyles.



### **Vision**

Re-defining pickup trucks' utility and enjoyment.



### **Core Values**

Ethical: build business through smart growth.

Integral: delivering great quality + value

Innovative: user-driven improvements

Versatility: be the brand for many lifestyles

## Directors

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Steven Rossi **CEO**

Past ten years developing companies in the automotive industry. Steve's ability to create a vision, mastermind innovative products and lead his team in strategy and execution is what makes Workspport grow.



Michael Johnston **CFO**

Specializing in public company operations, financial statements, analysis and IFRS. Holds both Chartered Professional Accountant (Canada) and Certified Public Accountant (USA) designations.



Paul Haber **Director**

Operating in corporate finance and capital markets for over 18 years, Paul has helped many companies navigate the IPO/RTO process and has participated in numerous M&A and financing transactions.



Lorenzo H. Rossi **Director**

Over 25 years management experience in technology. Founder of the first E-learning Academy. Served as an Executive Director with Neotel, traded on the TSX. Managed a budget of \$300 million for District School Board.



Craig Loverock **Director**

A Chartered Professional Accountant with over 24 years' experience in accounting and finance roles in Canada, the United States and England with both public and private companies.

## Advisors

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Dimitri Kanaris **Marketing**

Background in B2B and B2C marketing gained through his experience working with a major Canadian manufacturing company and Toronto based digital marketing agency.



Leigh Taggart **IP**

Partner and an intellectual property litigation attorney with almost 30 years of experience. He litigates patent, trademark, copyright, antitrust, and trade secret matters throughout the U.S. in federal trial and appellate courts.



Eric Sosenko **IP**

intellectual property attorney with more than 25 years of experience on patent and trademark procurement, product and mark clearance, and related transactions. He has a vast understanding of U.S. and foreign patent and trademark law.



Jonathan Loudon **R&D**

25+ years of product development holding over 35 patents and multiple design awards. Principal of Swave Studios a Toronto based innovation consultancy.

## Market Size & Market Opportunity

Pick-Up Truck #1 selling vehicle in the US and is growing.



2009: 14%  
2019: 19%  
New vehicle  
sales

56 Million  
Pickup  
Trucks on  
the Road

15 Million  
Pickup  
Trucks sold  
each year

Tonneau covers are the #1 accessory



"First thing I want to  
get for my pick-up"



\$46 Billion Auto Accessory Market

\$1 Billion Tonneau Cover Market  
(Not including OEM Sales)

### Opportunity

#### Innovation

Lack of innovation vs customers interest in innovation and better solutions

#### Cost

Much of the leader product manufactured in North America and high company overhead which leads to high cost of goods

#### Channels

Dominant player starting to sell direct to customer and cutting out retail channels. Market primarily serviced by one dominant player. Dealer and retailer has thirst for alternatives (cost and innovation)

#### Patents

Many conventional designs patented so relatively high barrier to entry. This has discouraged alternatives

## Market: Key Competition

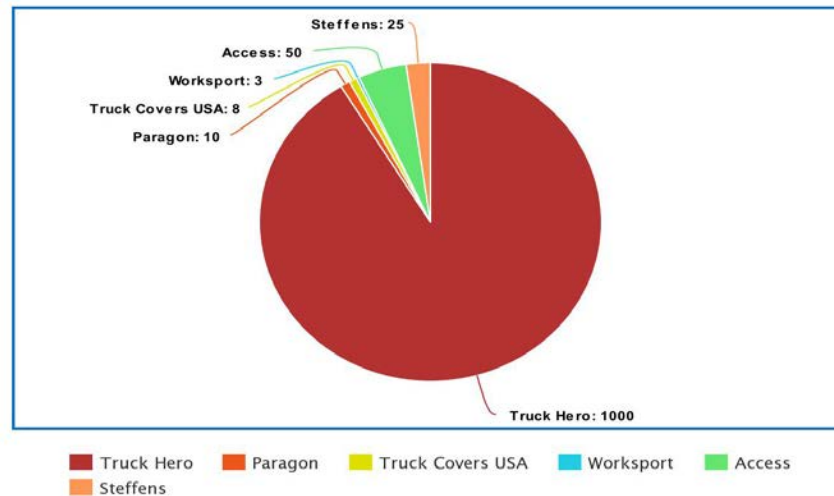
One company (Truck Hero) monopolizes conventional products, owning 11 of the 16 tonneau cover brands in the USA. However, the product lacks innovation. The market is hungry for an alternative supplier.



Every market has two key players; Apple & Google, Coke and Pepsi. The demand for an alternative is so high, allowing Worksport to grow 550% with no direct sales effort in 2019. This market is dominated by only one player – its prime for the next market leader, Worksport, to take its share of the market as well as forge our own market as an innovator.

### Market

- Hungry for Supply
- The entire US market consists of 16 unique cover brands, including Worksport.
- 11 brands are owed by Truck Hero



meta-chart.com



### Opportunity

- Innovate
- Sell direct to retail;
- Leverage low overhead
- Create unique product for different market segments
- Sell to multiple channels B2B and B2C



## Market: Channels

Workspport differentiates itself from all other competitors in the industry, aside from Truck Hero, by being a small business (SME) in the category that built on B2B & B2C business.

	B2B Channels	B2C Channels
 <b>Workspport</b>	✓	✓ Future selling with unique product
 <b>Truck Hero</b>	✓	✓ Currently selling with distributor conflicts
Peragon / Truck Covers / Access / Steffens	X	✓ Currently selling with success

Workspport is now in a position, based on strong, and growing, B2B business, to move into the B2C market and establish its own brand to be associated with the highest quality Tonneau covers with innovation.

 **Workport**™ :PRODUCT LINEUP

SC-3

HC-3

SC-3  
PRO

SC-4



## Product: Value Proposition

Workspport has a full line of innovative Tonneau covers, at aggressive prices. Each model not only meets different market needs, but matches our business development goals. **The goal is to evolve towards higher margin product while forging new market and revenue streams between consumer direct and business to business as key markets.**

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**SC-3**

Aggressively priced and high quality basic covers that undercut the primary competitor

Sales Channel: White Label

Gross margin: 22-35%

**SC-3  
PRO**

Major product enhancements to improve user experience and installation process

Sales Channel: B2B

Gross margin: 35-50%

**SC-4**

Re-thinking how the pick-up bed can be utilized with disruptive products.

Sales Channel: B2C

Gross margin: 60-70%

**HC-3**





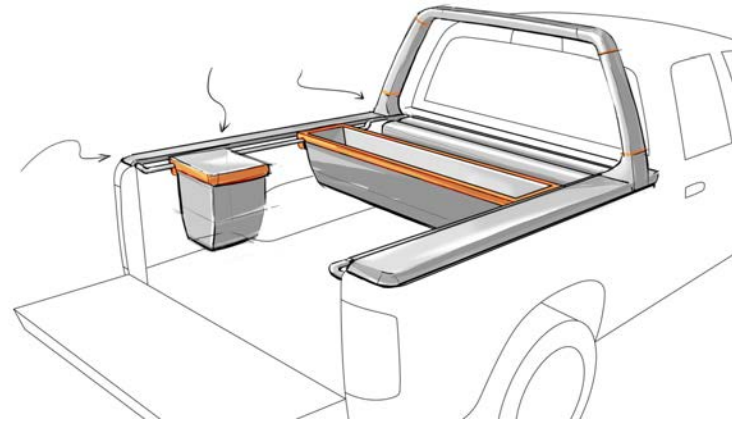
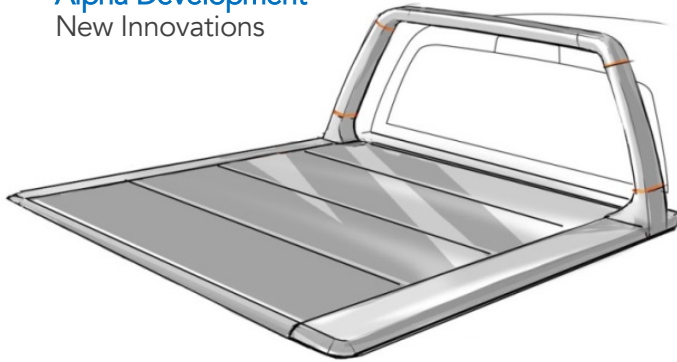
WORK

SPORT



## Product: Innovation & Patents

Alpha Development  
New Innovations



Total Number of  
Trademarks

13® | TM

Total Number of  
Patents

14 



# TERRAVIS



# The Workport™ Way

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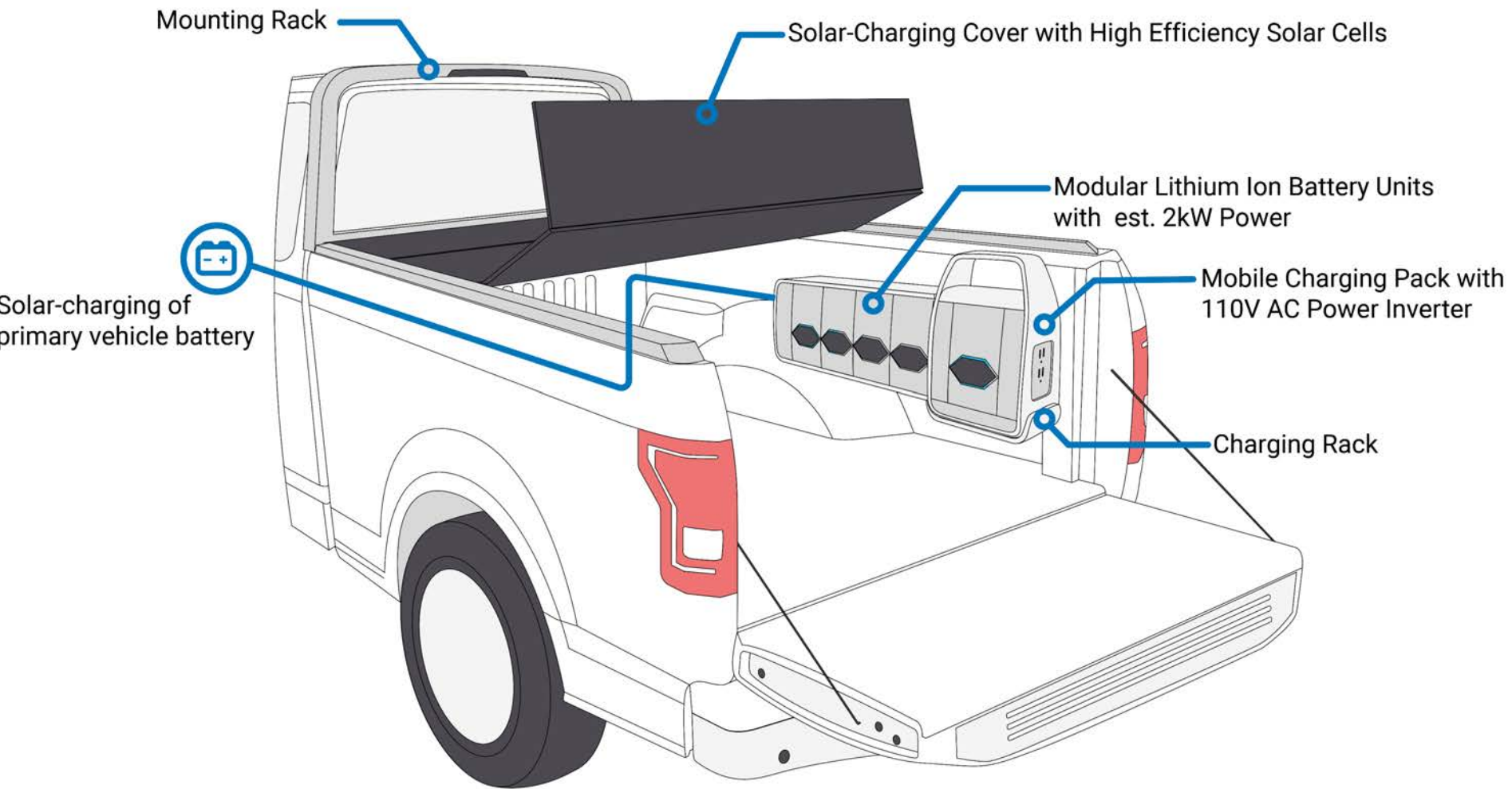
At Workport our core belief has always been that the pick-up truck is more than just a utility vehicle for commuting, but rather a lifestyle. A vehicle that can handle anything life throws at it, be it work, sport, or anything in between. From the introduction of the Ford Model T Runabout in 1925 until now, the pick-up truck has remained fundamentally unchanged. In 2010, the Tesla Model S became the world's first mass produced highway-capable electric vehicle. Now, in 2020, the first wave of electric pick-up trucks are on the horizon and they bring with them a pivotal new element, renewable energy. It is with this in mind that Workport is proud to announce our latest initiative, TerraVis™, the technology of tomorrow for the truck of today.

For owners of current pick-up trucks, TerraVis™ is a symbol of freedom, an intelligent accessory that introduces the power to go anywhere and off grid your life. Power a jobsite, campsite, or get you through an emergency situation. Bridging the gap between the everyday and what's to come, TerraVis™ is the innovation that meets the evolution of pick-up trucks.

For the future of electric and hybrid vehicles, TerraVis™ will enable boundaries to be pushed and barriers to be broken. Using renewable energy to store power and extend range, TerraVis™ is engineering a new legacy of increasing utility and decreasing carbon footprints.

"Where the masses adopt impossibility, lies opportunity" – Steven Rossi, CEO, Workport









**TERRAVIS**  
by  **Workport**



**TERRAVIS**  
by  **Workspart**



# FAQ

## **How much power will the cover generate?**

Depending on the trucks bed size, up to 1000+ Watts using monocrystalline solar panels at about 22% efficiency.

## **What Trucks will the TerraVis™ fit?**

The TerraVis™ system will be made to fit legacy trucks with internal combustion engines from about 2010 and up. This will electrify those truck beds. We will also make a TerraVis™ model for each EV (Electric Truck) forthcoming in the North American Market, such as Rivian, Workhorse, Atlys, Bollinger, Tesla, Herculese, as well as GM and Ford trucks.

## **What will the battery bank be made using?**

We are developing versions using LiFePO<sub>4</sub> as well as standard L-Ion. We will continue to explore the most stable and suitable materials. It can store over 2 Kilowatts of DC power.

## **Will it charge Electric Vehicles?**

The TerraVis™ system will be designed to provide meaningful power for the forthcoming electric trucks.

## **Is it portable?**

Within the battery bank, there is a portable "break away" unit that will house a 4000W A/C inverter and provide two 2000W outlets. The portable pack will provide close to 1 Kilowatt of stored energy. It will fast-charge from the bed mounted battery banks in about 15 - 30 minutes.

## **When the TerraVis be released?**

We are currently in the design stages of the TerraVis™. We are seeking additional investment capital to finalize the product. We expect to launch the product within 12-24 months of funding.



# Operations



## Warehousing / Logistics / Supply Chain

To keep lean operations, Worksport utilizes 3PL services throughout the UPS. Paired with Last Mile carriers, Worksport covers all lower 48 within two days and has enviable freight rates. Worksport has warehouses in Buffalo, NY, Brinningsville, PA, and can open in Ontario, CA within 30 days distribution requirement in the West Coast.

Head office in the heart of Toronto, Ontario, Canada for administrative, logistics and warehousing. Worksport uses EDI for logistics and inventory management.

# Sales & Marketing

## Sales

### B2B

Workspport recently retained the three top auto accessory sales agencies in the USA. They will exclusively represent Workspport to acquire 10% of the 17,000 dealer market within 2020; and grow from there. Calling on brands such as: LKQ, Keystone, AutoZone, Advanced, PEP Boys, JEGS...and more.

### B2C

- Roll out exclusive line direct to consumer (not competing with B2B lines)
- Sell to 5% of 50 million truck owners (750 000 covers).
- Digital marketing (example: Google special projects)

## Marketing

### B2B

- Direct marketing to B2B dealers, to pull sales through distribution partners (store visits, mail, phone room...etc)
- National tradeshow exhibits
- Print & Digital Trade Publications

### B2C

- Micro/Nano influencer marketing (online)
- Adwords/Online advertisement
- Rich media assets (growing video library)
- Word of mouth & Referral Network
- Customer tracking and re-targeting
- Amazon/eBay/Wal-Mart/Jet online marketplace
- Social media advertising

## Historical Growth

### Overview

- Historical margin 25%,
- Transitioning past breakeven point
- Many expenses (costs) are non-linear
- Launching higher margin product
- Potential for acquisition by Private Equity / primary competitor

### Projections

- 2018 Revenues \$500K
- 2019 Revenues \$ 2 million +
- 2019 shows earnings
- 2020 COVID Recovery

## Use of Proceeds

### Funding Buckets:

#### Research & Development \$750,000

- Continuation of Alpha patent to up to ten individual patents
- Continuation of latch patents (total of five)
- Development of hard covers to market (tools/molds as well)
- Development of TerraVis to be market ready for EV manufacturing partners
- Cover & Rail Design inclusive of molds and dies for all components
- Power Storage & PV Panels = Supplied

#### Inventory \$1,250,000

- Have, at minimum, 1000 units in stock, 500 units inbound, and 500 units in production of each model (SC3/SC3PRO/SC4PRO/HC3)
- Build at least 500 retail POP displays
- Stock in Buffalo and West Coast 3PL Warehouse

#### Marketing & Branding \$500,000

- Trade shows: Trailer Show / SEMA Show
- Dealer road shows & visits
- Nano / Micro Influencer sponsorships
- New video / photo media assets
- POP displays / print / textile material
- Direct retail (B2C Marketing) sales efforts

#### Investor Relations \$250,000

- Investor conferences & Road Shows
- Video / Audio interviews
- Analyst Coverage & Earned Media / Journalist Coverage
- Engaging with premier IR firm (PCG/Proactive...etc)

## Launch Plan

### What needs additional investment?

- Inventory
- Sales and marketing
- R&D for Intellectual property
- Investor relations

### What are the results?

- Expedite growth
- Brand building
- B2C sales

### Phase 1

Using existing designs build Worksport in NA market as an alternative to presently monopolized market. SEM aftermarket.

#### Time frame 2020

- Fund inventory
- Initiate white label in SEM market
- Develop and finish premium product
- Further expansion into Latin America

### Phase 2

Innovating new products that do not currently exist the legacy pick-up truck accessories market.

#### Timeframe 2021

- Focus on premium product and branding in premium
- Establish as go-to brand for aftermarket pickup bed accessories
- Accelerated OEM sales Further NA & International expansion and marketing

### Phase 3

Recognized by the consumer as the go-to brand for innovative thinking around the pick-up truck platform. Transition to becoming tier 1 OEM manufactured option.

#### Timeframe 2022

- Fully deployed global distribution and brand recognition.
- Shift to regional manufacturing to optimize inventory & customization
- Diversify into other truck & automotive accessories

## Company Profile

### Overview

- OTC Markets: WKSP
- 51 Million Shares Issued
- 15.5 Million Shares in book entry as majority voting block
- 30 Million Share Float
- Valuation: Approx. 4 Million

