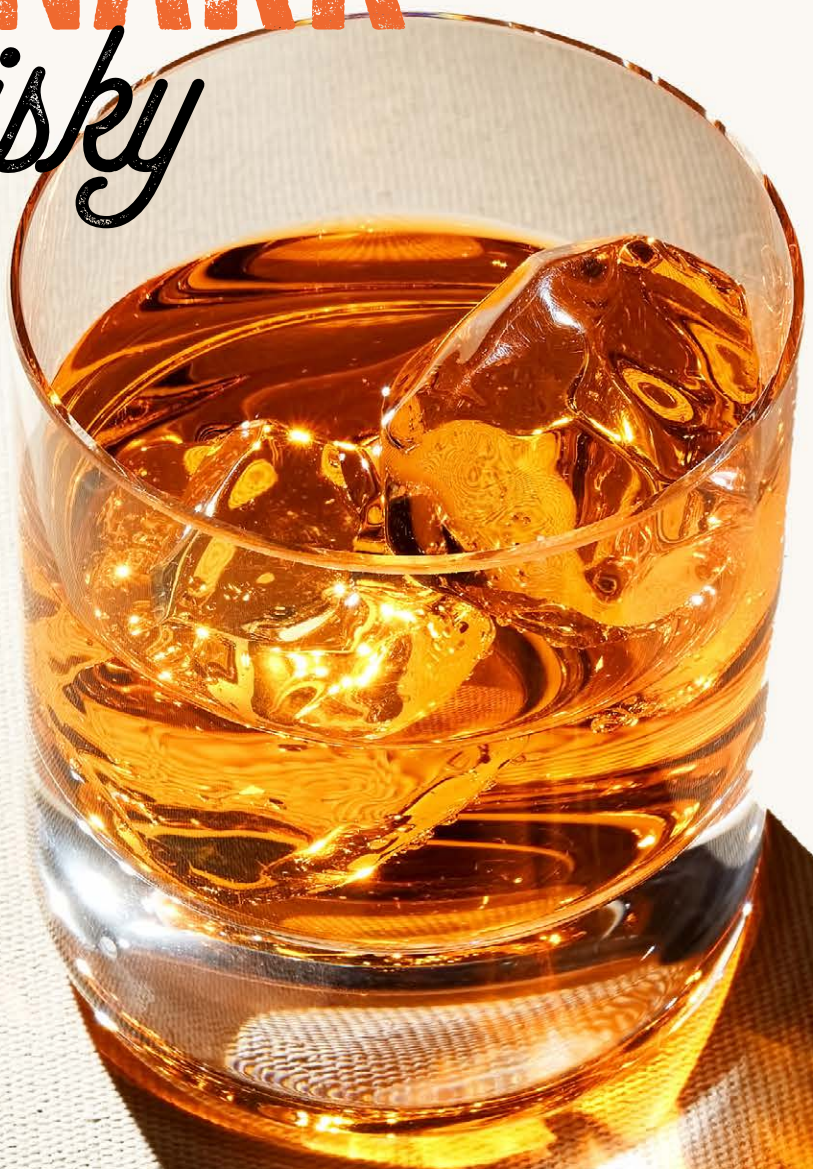


THE FUTURE OF LANARK *is Whisky*

2024

THE YEAR
WE DISTILLED
A MOVEMENT



Introduction **WHY WHISKY, WHY NOW**



2024 wasn't just a turning point — it was a declaration. The year we went all-in on whisky, not just as a product, but as a vision for what this region can become.

Top Shelf has always been rooted in Perth. But this year, we made a long-term bet on Eastern Ontario, not just as a home, but as a terroir. A place with soil, water, wood, and people capable of producing world-class whisky with an identity of its own.

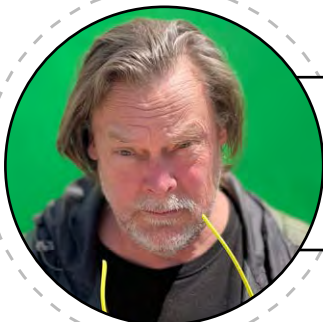
This isn't about chasing trends or trying to mimic Scotland or Kentucky. It's about doing something authentically Canadian. Local grains. Regenerative agriculture. Seasonal aging. We're not replicating; we're reimagining.

We scaled production, aged more barrels, added new stills, and welcomed more Pathfinders — investors who believe whisky isn't just a drink, but a legacy. We shook hands with retailers who didn't just place orders, they made commitments. And we watched people from across Ontario travel to our distillery not just to tour, but to belong.

Some of them came for the whisky. Many stayed for the story.

We believe Ontario's Highlands can be the next great whisky region. But it will only happen if we build it together — farmer, distiller, investor, buyer, believer.

This Year in Review isn't a recap. It's a rallying cry.



John Criswick

— John Criswick
Founder, Top Shelf Distillers



WHAT PATHFINDERX *Powered*

INSIDE THE PROGRAM THAT'S REDEFINING ONTARIO WHISKY

This wasn't just a growth year. It was a building year—and the PathfinderX Barrel Program helped build it. In 2024, the barrels told the story. Whisky became more than 75% of our total production, and the program scaled quickly: from 100 to 300 barrels aging on-site, with projections to double by year's end and reach 1,200 barrels by 2026.

At an estimated \$20,000 per barrel (barrel gross retail sales value), that's a projected \$6 million in aging whisky by the end of 2024, \$12 million by 2025, and \$24 million by 2026. The aging profile now spans from freshly filled to three years old.

That kind of growth demanded real infrastructure: milling equipment, expanded storage, more people, and a bigger vision. PathfinderX made it possible. This isn't a traditional backing. It's not about passive returns or quarterly reports. It's about supporting something in motion, something that hasn't fully taken shape yet, and helping bring it to life. Every barrel reserved this year is already influencing future product lines, experimental aging methods, and the foundation of what Ontario whisky can become.



“PathfinderX allows us to take creative risks. Without that program, we wouldn’t have been able to scale the way we did.”

— Dylan Boomer, Head Distiller

The impact went beyond the barrel room. PathfinderX Barrel Program connected people. Supporters visited the distillery, brought friends, and became part of the story. The result: a growing community of over 2,000 Pathfinders expected by year-end, each one sharing, supporting, and shaping what's next.

The groundwork is already in place. PathfinderX barrels are aging now. If you're ready to back the next wave of Ontario whisky, this is your moment to join.

[Learn more about PathfinderX](#)
[and how to reserve your barrel. >](#)

**"You're not just buying whisky.
You're backing people who care
about the craft and the region.
That's what sold me."**

— James O'Malley, PathfinderX Investor



♦ WHAT'S IN A *Barrel?* ♦



AGED ON-SITE FOR
3+ YEARS

Gifted Bottles
AT BARREL MATURITY

1 BARREL SHARE
(1/3 BARREL)

\$1,500

3 BARREL SHARES
(FULL BARREL)

\$4,500

RECEIVE **12.5%** PER ANNUM ON YOUR
BARREL, FULLY PAID
OUT AFTER 3 YEARS.



**“Local isn’t just about distance.
It’s about quality, sustainability,
and creating something real to
this region.”**

— Shannon Norbert, Sustainability Officer



DEFINING ONTARIO WHISKY

- *More Than Local*



HOW ONTARIO'S HIGHLANDS BECAME WHISKY COUNTRY

This isn't just about "local." It's about building a region — one seed, one barrel, one bold move at a time.

In 2024, Top Shelf doubled down on a whisky-first future rooted in place. Not in nostalgia. Not in marketing. In commitment. This commitment has become a production method, a sourcing philosophy, and an economic engine. From the grains we grow to the stories we tell, our choices are as regional as the land beneath them.

A NEW WHISKY REGION, ROOTED IN REAL TERROIR

While other countries boast centuries of whisky heritage, Canada's terroir story is just beginning, and Top Shelf is helping write it. We're not trying to be Scotland or Kentucky. We're doing something different. We're aging whisky in the natural rhythm of Ontario's seasons. We're working with farms so close you can see the tractors cross fields. And we're defining a whisky profile that starts with soil, not spreadsheets.

FROM THE GROUND UP: OUR ONTARIO INGREDIENTS



Grain: From Mississippi Mills Malting Co. (M3), minutes away

- Grown using regenerative methods: minimum-till and no-till
- Triticale, rye, and heritage Bloody Butcher corn



Water: 10,000-year-old limestone-filtered aquifer in Lanark County



Barrels: Aged in seasonal barns that harness Ontario's rugged climate, with a growing number made from Ontario-grown American White Oak.



Climate: A mix of limestone, glacial soils, and Canadian Shield geology

"We've got glacial soil, a culture of innovation, and whisky ageing in a place that's never been defined like this before. In 20 years, people will look back at 2024 as the year Ontario whisky took root."

— John Criswick, Founder

THE M3 PARTNERSHIP: GROWING TERROIR

What started as a one-acre test has scaled to more than 30 acres of whisky-dedicated grain. But this isn't just purchasing, it's co-creation.

“We’re building something traceable and rooted in place. That’s what terroir is. A lot of companies promote local until it touches the supply chain. If you’re serious, you bake it into your DNA.”

— Dean Bowes, M3 Co-Founder



Head Distiller Dylan Boomer collaborates with M3 on what gets planted. The result: experimental grain blends with real regional character.

SUSTAINABILITY IN PRACTICE

The sustainability story isn't secondary. It's structural. Our grain is grown using minimum-till and no-till techniques that protect the local biome, reduce erosion, and support long-term soil health. It's part of a bigger promise to build flavour and value while preserving the land that gives us both.

We're backing that commitment with real sustainability metrics. In 2024, Top Shelf advanced its GreenStep and Défi Net certification initiatives, reinforcing our position as a leader in low-carbon, responsible production. We're also working toward "Regenified" status—meaning at least 75% of ingredients in select products will be regeneratively grown.

“If you aged our whisky somewhere else, it wouldn't be Top Shelf. It would be something else entirely.”

— Dylan Boomer, Head Distiller

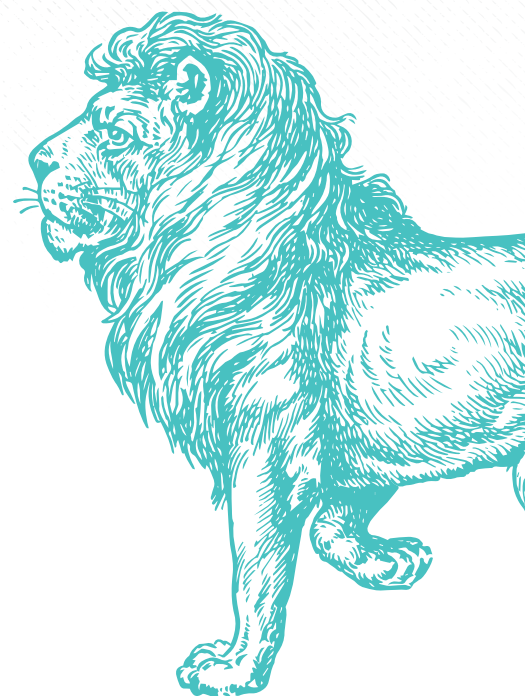
LOOKING AHEAD: ONTARIO'S WHISKY IDENTITY

The long game? A protected Ontario whisky classification, like Scotch or Bourbon, built on geography, craft, and provenance.



Spotlight

THE WHISKIES LEADING THE WAY



WHAT'S BOTTLED NOW. WHAT'S AGING FOR TOMORROW.

PathfinderX barrels aren't just aging. They're defining the future of Ontario whisky. And it starts with these core expressions.

Each of the whiskies below represents a distinct pillar of how we think about craft: terroir, accessibility, and experimentation. They're not side projects. They're foundational to where we're headed.

RIDEAU WHISKY



Our Flagship Expression

Crafted with triticale, rye, and Bloody Butcher corn from M3 Farms, Rideau is aged through Ontario's seasonal swings in white oak barrels. The result: notes of spice, vanilla, and earth — complex, bold, and unmistakably Ontario.

Why it matters:

- > Fully Ontario-sourced grain and water
- > PathfinderX Barrel Program funded expansion in 2024
- > Platinum in SIP Awards, a U.S.-based spirits competition



RIDEAU MAPLE WHISKY LIQUEUR



The Cultural Bridge

Infused with Lanark County maple syrup, this liqueur connects whisky with Ontario's culinary heritage. It's smooth, rich, and easy to introduce to new drinkers without compromising on craft.

Why it matters:

- > Regional maple syrup, no artificial sweeteners
- > Consistently one of our best-selling bottles
- > Strong entry point for new whisky fans





DISTILLER'S SELECT - CASK STRENGTH



Our Experimental Canvas

This is whisky in its rawest form. Uncut, unfiltered, and aged with intention. These limited releases are where we push ideas — alternative cask finishes, single varietal grains, and terroir-forward techniques.

Why it matters:

- > PathfinderX barrels used to explore small-batch blends
- > Collector appeal and limited seasonal drops
- > Informs the next generation of Top Shelf releases

ON THE HORIZON: TASTE OF THE TRAILS SERIES

Crafted to highlight specific pockets of Ontario terroir, this emerging line explores local ingredient collaborations, including wild foraged botanicals, honey, and forest-aged grain blends.

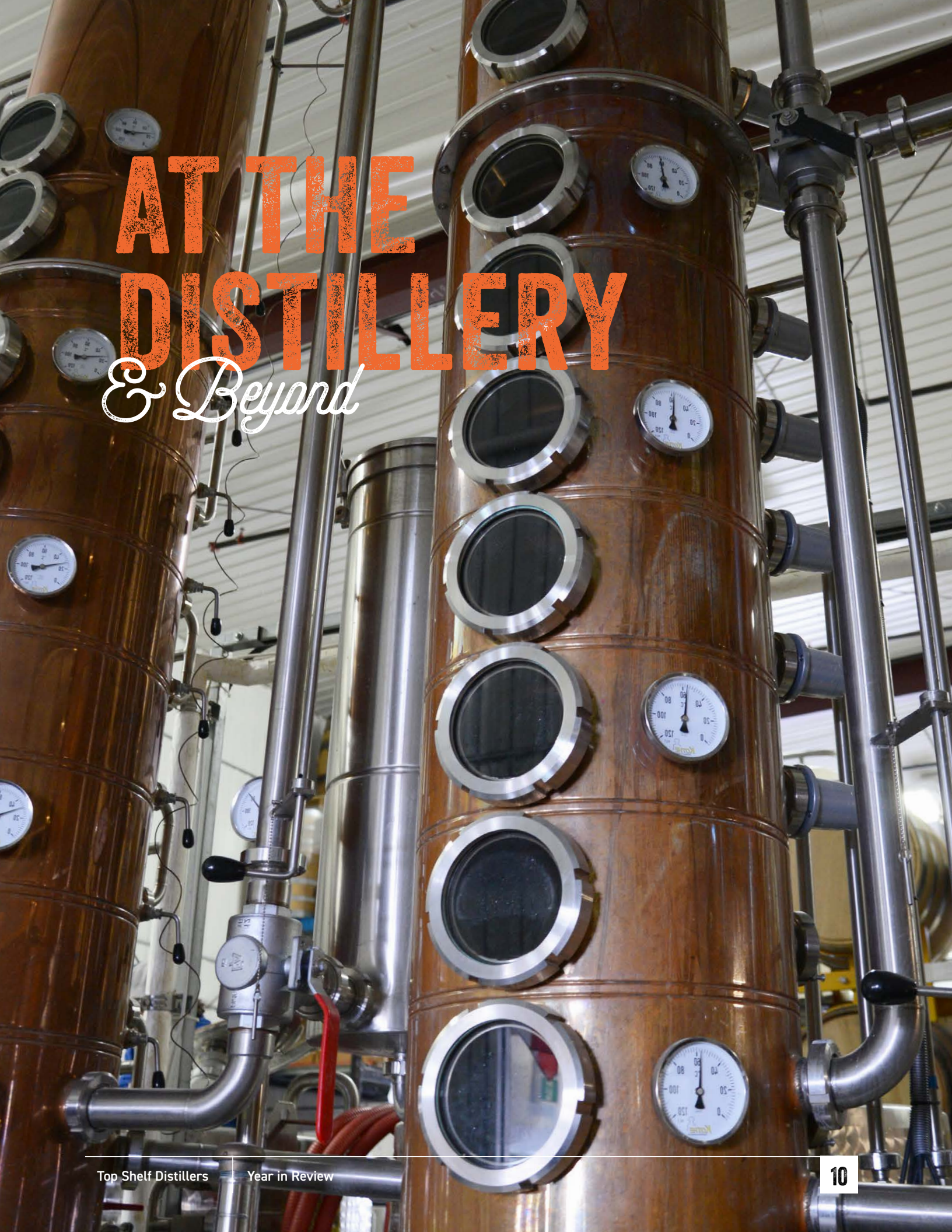
Watch for:

- > Lanark Highlands Edition
- > Farm-to-bottle partnerships in development
- > Designed for release in small, story-rich runs



“Each bottle reflects a decision: what to plant, how to age, when to bottle. It’s whisky made with intention — and it all starts here.”

— Dylan Boomer, Head Distiller



AT THE DISTILLERY

& Beyond

TASTINGS, EVENTS, AND A YEAR OF REAL CONNECTION

Whisky with place is built through people. In 2024, we turned our headquarters into a hub for education, connection, and terroir storytelling. Whether visitors found us in the heart of Perth or through spirited experiences across Eastern Ontario, we leaned into community, curated culture, and elevated every encounter to make Top Shelf unforgettable.

“This isn’t just a transaction, it’s a relationship. The more people come in, the more they get it.”

— Angie Vowles, Experience Curator
and Superfront Operations Lead

CONNECTION, NOT JUST COMMERCE

Events, workshops, and partnerships helped transform awareness into advocacy. Visitor engagement hit new highs, with over **450 guests** taking part in guided tastings, grain-to-glass walkthroughs, and hands-on product discovery.

Saturdays became whisky days. Whisky sales consistently spiked on tour weekends, and our **Net Promoter Score stayed at 100** for eight months straight.

We also expanded partnerships with local venues like Nevis Estate Hotel and launched bundled tasting experiences and specialty events, including Frost & Fire, the Eclipse Party, and Taste of the Trails.

Through **Harvest Hosts**, we welcomed whisky-loving road trippers for overnight stays on the distillery property, bringing the Top Shelf story into an entirely new dimension.



EVENTS THAT BUILT CULTURE

Some of 2024's most resonant moments didn't happen in the barrel house.

- **Ontario Moonshine Festival** – Over **1,800 attendees** gathered onsite for live music, limited releases, and community spirit.
- **Ride for ALS** – A charity ride that paired purpose with presence.
- **Bourbon Trail Road Trip** – Our team visited Kentucky's top distilleries to benchmark, learn, and dream big.
- **Dark Sky Viewing Night** – A stargazing event with NWNC's Dark Skies Project, pairing whisky, nature, and sustainability under Ontario's night skies.

“When I stood in front of a warehouse in Bardstown, I didn’t just see barrels. I saw where we could go next.”

— John Criswick, Founder

FROM VISITOR TO ADVOCATE

Our experience-driven approach created something bigger than foot traffic. It created emotional buy-in. PathfinderX investors saw their barrels. Tourists shared their surprise discoveries. And for many, a tasting turned into a story worth telling.

“There’s a reason people come back. They feel like part of it. That matters.”

— Dustin Johnston, Content Lead

With plans underway for an onsite rickhouse and expanded event capacity, 2025 will build on this foundation — not just with more people, but with deeper connection.



Winning ON SHELVES

WHERE ONTARIO WHISKY BELONGS. AND WHY IT SELLS.

In 2024, Top Shelf didn't just grow — it reordered.

Whisky became 75% of total production and our fastest-moving category at retail. Sales rose from \$15K in January to \$83K in December, closing the year at \$923,694 — surpassing projections by over \$100K. This wasn't marketing. It was momentum: real pull from real buyers.

**The placement matters. The label matters.
But what closes the loop is someone walking
in and asking for Top Shelf by name.**

— Katelyn Juneau, Sales & Distribution Lead



TURNING DISRUPTION INTO GROWTH

The July LCBO strike could have slowed us down. Instead, it became a breakthrough. Top Shelf activated a rural retail strategy that led to a record **\$270K in monthly sales**, fueled by:



Free delivery and direct fulfillment to LCO (LCBO Convenience Outlet) stores



Personalized service, buyback guarantees, and grassroots support



First-time brand trial and long-term reorder commitment

WHY LCBO REPS ARE LEANING IN

- ✓ **Shelf Demand:** Repeat orders and shelf extender requests in Q3 and Q4
- ✓ **Pre-Launch Buy-In:** One store pre-committed to Rideau Whisky before it was even listed
- ✓ **Purpose Over Promotion:** We joined the LCBO's Spirit of Sustainability campaign, donating \$1 per bottle of vodka to the Ottawa Riverkeepers



TOP SHELF'S FAN FAVOURITE LINE-UP

Our strongest-performing products — built to stand out and sell through.



RIDEAU WHISKY



TOP SHELF VODKA



TOP SHELF GIN



MAPLE MOONSHINE



BUTTER TART LIQUEUR



WHY TOP SHELF WINS AT RETAIL

- **Shelf-Ready Design**
Clean, premium packaging with terroir-driven storytelling.
- **Product Line Cohesion**
Whisky SKUs ladder up clearly — flagship, experimental, collector.
- **Emotional Brand Loyalty**
Tastings, tours, and storytelling turn first-time buyers into repeat customers.
- **PathfinderX Amplification**
Investors double as advocates by gifting, referring, and growing awareness organically.

Get Involved THE NEXT CHAPTER STARTS HERE

This Year in Review isn't just a reflection — it's a rallying point. Whether you're an investor, a retailer, or a whisky lover with vision, here's how to be part of what's next.

RESERVE A BARREL. INVEST IN A REGION.

PathfinderX Barrel Program is available now for 2025.

This isn't just a bottle in a box — it's a stake in Canada's next great whisky region.

[Learn More & Invest >](#)

VISIT THE DISTILLERY IN PERTH

Taste the terroir. Meet the makers. See the story for yourself. Book a tour, sample a curated flight, or explore the barrel house.

[Reserve Your Spot >](#) Or call 613-201-3333

SHOP OR STOCK TOP SHELF

Buy: Available at LCBO, LCOs, and topshelfdistillers.com/shop

Stock:

- Ask about seasonal exclusives and limited drops
- Partner with a brand backed by loyalty and results

[Contact Sales >](#)



Stay Connected **WATCH A REGION RISE**



Follow along as we build something uniquely Ontario.

- Moonshine Festival, Craft & Cocktails workshops, and new product drops [\(View Events >\)](#)
- Subscribe for updates and first-access releases
- Join us on Instagram, YouTube, and LinkedIn



Let's make whisky history, together.

