



Providing High Growth Regenerative Agriculture Solutions

Corporate Presentation
January 2026

TSXV: MGRO
OTCQB: MGROF
FRA: OCO



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MustGrow is a fully-integrated provider of biological and regenerative agriculture solutions to support sustainable farming

The **#1** thing every farmer cares about is **growing a crop** and protecting it from **unwanted pests and disease**

Traditional chemical pesticides are unhealthy, and consumers are **demanding safer and more sustainable products**

Massive Market

- US\$380 billion (2032 est.) global fertilizer & pesticide market
- Biologics & regenerative products are the fastest growing segment

Commercial Partnership

- Estimating Bayer to invest US\$35-40 million to commercialize in EMEA



Revenues up to
3Q-2025 \$7.4M

NexusBioAg



Tight Capital Structure

- 62.9M shares outstanding
- C\$45M market cap
- Low capex model
- 20% mgmt. & advisor ownership

Sustainable Agriculture is the Future of Food Security



Increased Regulation on Synthetic Chemicals...

“**162 countries have banned 460 pesticide** active ingredients, and the list continues to grow. USA is currently using **72 pesticides** that are currently banned, or will be banned in Europe - PAN - Pesticide Action Network; 2. www.fao.org/plant-production-protection/about/en”



... Commitment to Organic Solutions & Growth

“Bayer expects to **access more than 100 billion euros** in these adjacent markets annually in effect doubling the division's potential market which today stands at more than 100 billion euro for the core portfolio alone. Importantly, by the middle of the next decade, Bayer envisions shaping **regenerative agriculture on more than 400 million acres**, built on the foundation of its leading agriculture input solutions.

- Bayer, June 20, 2023

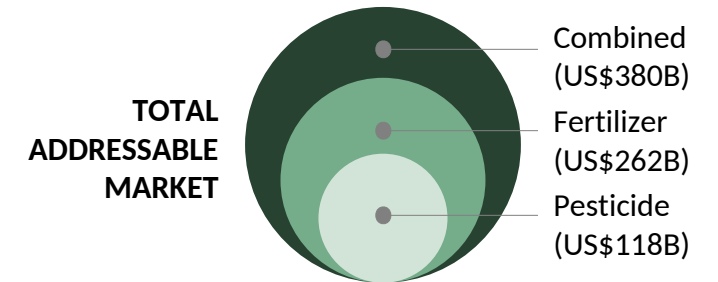
EU Organic Action Plan – **25% Organic Acres by 2030**

On March 25, 2021, the European Commission published the Farm to Fork Strategy Action Plan with a target of 25% of EU land under organic farming by 2030.

- European Commission, March 25, 2021



Large and Growing Global Demand for Natural Biologics (estimated 2032)

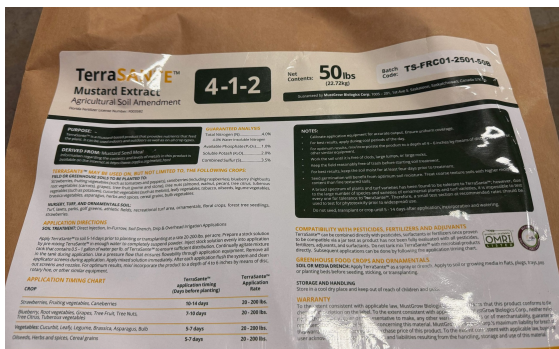


	BIOCONTROL	BIOFERTILITY
MARKET SIZE	US\$20.2B (2033)	US\$6.3B (2032)
GROWTH RATE	15.0%	12.2%
INDUSTRY DYNAMICS	<ul style="list-style-type: none">• Replacements for Synthetic Pesticides and Fertilizers needed• Organic demand / acres growing• Soil and environmental health are critical	

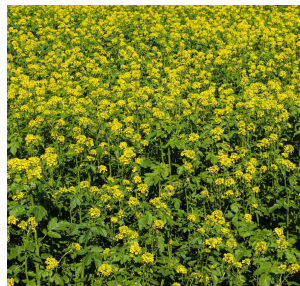
Sources:

<https://www.bayer.com/media/en-us/bayer-sees-more-than-doubling-of-accessible-markets-and-potential-to-shape-regenerative-agriculture-on-more-than-400-million-acres/>;
https://agriculture.ec.europa.eu/farming/organic-farming/organic-action-plan_en; <https://www.precedenceresearch.com/fertilizer-market>; <https://www.globenewswire.com/news-release/2024/04/29/2871551/0/en/Biocontrol-Agents-Market-Share-Projections-CAGR-of-15-Envisions-Market-Size-of-20-22-Billion-by-2033.html>; [https://www.marketresearchfuture.com/reports/soil-amendment-market-22873#:~:text=Global%20Soil%20Amendment%20Market%20Overview&text=The%20Soil%20Amendment%20Market%20Industry,period%20\(2024%20%2D%202032\)](https://www.marketresearchfuture.com/reports/soil-amendment-market-22873#:~:text=Global%20Soil%20Amendment%20Market%20Overview&text=The%20Soil%20Amendment%20Market%20Industry,period%20(2024%20%2D%202032))

Using Extracts from Mustard to Create Agriculture Products



- **Registered Biofertility Product**
- Registered in key US-states including California
- NPK = 4-1-2
- Provides plant proteins and carbohydrates to feed the plant and stimulate microbial activity



Mustard Seed Meal

- MustGro Invest (EPA Reg. No. 87862-1)
- Crushed seed with oil removed
- Bulky, inefficient



- **Pre-Registered Biocontrol Product**
- Active ingredient is AITC to treat soil borne diseases and pests such as nematodes
- More efficient & targeted
- Registration work on-going in Canada, US and EMEA (Bayer)

MustGrow's Commercial Sales Expansion is in Process

Commercialized



TerraSANTe™

- MustGrow owned biofertility product in the US
- **US\$100M***
- 3.3% of acres (based 1 application per acre per year)

NexusBioAg

- Canadian agriculture sales and distribution division
- Existing sales team and 3rd party product line
- **C\$15-20M of historic revenue**

Pre-registered Products & Technologies



TerraMG™

- MustGrow owned biocontrol in Canada & U.S.
- **US\$90M*** (CAN only)
- 8.7% of acres (CAN only)



TerraMG™

- Biocontrol in ROW
- **US\$850M***
- 2.0% of acres
- Commercial licensing with upfront, milestone payments & eventual royalties



New Technologies

- Postharvest sprouting & disease control**
- High value animal feed**
- SCN-, HBA***
- Animal & human health***

* Estimated peak revenue
** Late-stage development
*** Early-stage development





Partnering with Manufactures for Production

Asset-Light Estimated Grower Level Revenue Opportunity

MustGrow has a viable production plan that can ramp up significantly as the business grows

Equipment and plant layout plans are complete, prefeasibility engineering assessments are done, and MustGrow has strong relationships with contract manufacturers

	NEAR-TERM	ACTIONABLE
Production Capacity (tonnes of TerraSante™)	~500	~2,000-5,000
Potential Grower Level Revenue (USD)	\$10M	\$25-65M
Gross Margin Estimate	~25%	~50%
Implied # of Acres (acres/year)	15k	50-125k
Global Share of US High Value Crop (%)	<0.003%	0.09-0.22%
	Potential for initial production with no CAPEX	Potential for expansion with no/limited CAPEX

Registered in Key States

- California, Florida, Arizona, Idaho, Oregon, Washington
- Organically certified

Manufacturing Production Partners

- Produced in Canada & Asia
- Assessing partnership opportunities with manufactures
- Low capex model

Targeting High Value Crops

- Fruit & vegetables; tree, nut & vine; root & tuber; potatoes
- 5.6 million acres (187,000 acres of organic) in the US*
- Opportunity for multiple applications annually
- Launched in 2024 on ~150 acres of commercial trials
- Sold out of product in 2025 on ~1,000 acres applied YTD
- Main crops: strawberries, potatoes, leafy greens, tomato

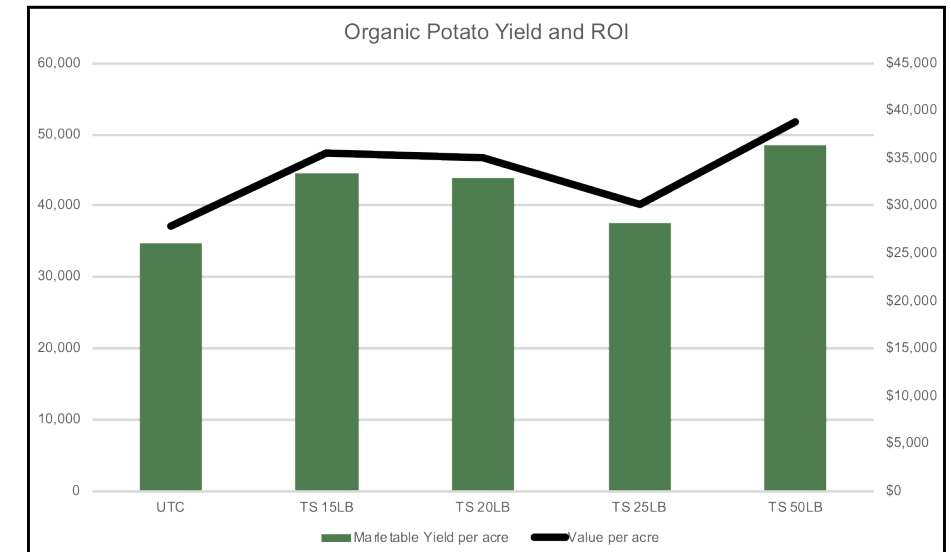
Revenue Strategy

- Boots on the ground with key influencers
- Field trials results with large commercial farmers
- Commercial scale ramp-up is happening

Nutrien™



CAL POLY
Strawberry Center





- **5.6 million of targetable high value crops acres** (incl. 187,000 organic acres)
- Every 50,000 acres (0.9% penetration) represents an estimated C\$39 million product revenue
- Estimated product revenue per acre of C\$775

Illustrative Product Revenue (C\$ Millions)			
% Penetration	Penetration (Acres)	2028 Rev	Discounted Rev*
0.9%	50,000	\$39 MM	\$19 MM
1.8%	100,000	\$78 MM	\$37 MM
2.7%	150,000	\$117 MM	\$56 MM
3.5%	200,000	\$155 MM	\$75 MM
4.4%	250,000	\$194 MM	\$94 MM

Illustrative Sample:

- TerraSante product sales on 150,000 acres could generate \$117 million revenue
- Discounted by 4 years at 20% per year = \$56 million discounted revenue

• Source (acres): 3rd Party Ag Market Research, MustGrow estimates
 • 20% discount rate; discounted 4 years
 • Penetration acres and corresponding revenues are for illustrative purposes; not projections



Preplant soil fumigation

- Treating soil borne diseases and pests such as nematodes
- Replacement for Chloropicrin, Metam Sodium, etc.
- Organic

Registrations Coming Soon

- MustGrow is registering in Canada & US:
 - Estimating 2026/2027
- MustGrow is partnering in ROW:
 - Exclusive commercial license with Bayer in EMEA
 - » Bayer is spending significant money to register
 - » MustGrow to receive upfront & milestone payments and eventually a royalty after registration
 - Seeking exclusive commercial license in LATAM & Asia



Manufacturing Production Partners

- Produced in Canada, EU & Asia
- Assessing partnership opportunities with manufactures
- Low capex model

2024 & 2025 Farm BAT Trials

Canola



Yield Advantage
Up to 7.28 bu/acre
Compared to untreated control



Revenue Increase
Up to C\$98/acre
At current market price



Soil Health Impact
Reduction of Clubroot spores
Both post-application and post-harvest

Potato



+2 tonne /acre



Average Potato Size
+11.8%



Revenue Increase
+C\$1200 /acre

NexusBioAg – Agriculture Sales & Distribution Division

- Fully integrated biological and regenerative agriculture sales and marketing platform

High Growth

Lever MustGrow relationships to license or acquire third party products



NexusBioAg

C\$15-20 million
historic revenue*

Distribution

Sales channel for MustGrow's own proprietary products (once registered)



Over 40 Products from Reputable Brands

Adjuvants
plus



BRANDT



Opportunity for U.S. Expansion



* Estimate based on historic annual revenues of C\$15-20 million (2022, 2023) of the existing product line.



Capital Structure

TSXV: **MGRO**
OTCQB: **MGROF**
FRA: **OCO**



Common Shares Outstanding	62,854,357
Warrants	9,159,459
Options/RSUs/DSUs	4,646,712
Convertible debentures	133,332
Fully-Diluted Shares Outstanding	77,093,860
Market Cap (CAD)	\$45,000,000
Mgmt. & Advisor Ownership	20%
Average Volume (3 month)	40,000
Previous Capital Spent (CAD)	\$30,000,000
Cash Position at Sept 30, 2025 (CAD)	\$3,280,419
Debt (CAD)*	\$417,991

- Debt has no maturity; no interest payable; no scheduled principal payments. Due upon change of control of MustGrow and/or certain revenue milestones.

Source: TSXV

Experienced Management Team

Lean executive team has the vision, energy and experience to execute



Corey Giasson, MBA

CEO & Director

- 6 years with Company
- 20+ Years Experience

Anglo Potash PotashCorp



Colin Bletsky

COO & Director

- 6 years with Company
- 25+ Years Experience

novozymes[®] syngenta



Todd Lahti, CFA, CPA, CA

CFO

- 11 years with Company
- 35+ Years Experience

mcn BIOPRODUCTS INC. PartnerRe



Ben Libby

General Manager - NexusBioAg

- 8 years with NexusBioAg
- 35+ Years Experience

novozymes[®] BECKER UNDERWOOD

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