



Plant-Based Crop Protection & Fertility

- ✓ Returns organic plant material to the soil
- ✓ Dissipates in the soil quickly
- ✓ Avoids toxicity to beneficial micro-organisms
- ✓ Promotes a healthy microbiome for the soil

C\$0.70 Share Price • 63MM Basic Shares (77MM FD) • C\$45MM Market Cap • 20% Mgmt./Advisor Ownership

Capital Secured to Unlock Revenue Growth



\$7.4 million of sales up to Q3-2025



\$2.0 million CIBC line of credit Sep 2025

Existing & Proven Demand for Our Product

- MustGrow is a fully-integrated provider of biological and regenerative agriculture solutions to support sustainable farming
- 100% owned patented mustard-derived technology; harnessing the natural defense mechanism of the mustard plant
- Organic biofertility product provides plant proteins and carbohydrates to feed the plant and stimulate microbial activity
- Natural biopesticide acts as a preplant treatment for soil-borne diseases, insect pests and weeds

Large and Growing
Global Demand for
Natural Biologics



Increased Regulation
on Synthetic
Chemicals...



Revenue / Commercialization Strategy



- **Registered Biofertility Product**
- Registered in key U.S.-states including California
- Toll-manufactured / low capex production model
- Boots on the ground
- Commercial sales ramp-up has started
- Targeting high value crops: fruit & vegetables; tree, nut & vine; root & tuber; potatoes



- **C\$15-20 million revenue***
- Acquired in Dec 2024
- Fully integrated biological and regenerative agriculture sales and distribution in Canada
- Lever MustGrow relationships to license or acquire third party products
- Sales channel for MustGrow's own proprietary products (once registered)
- Over 40 Products from reputable brands

Adjuncts
plus

TWO RIVERS
TERMINAL LLC

BRANDT



INNOVAR AG



Ground
work
BioAg



- **Pre-Registered Biocontrol Product**
- Registration work on-going in U.S., Canada, EU
- **Exclusive Commercial Agreement with Bayer** for preplant biopesticide and bioherbicide in EMEA
- Bayer could invest US\$35-40 million to commercialize**
 - Includes upfront and milestone payments to MustGrow
 - Upon commercialization, MustGrow would receive **Gross Royalty** and **Cost+** on supply of active ingredient



*Based on historic revenues on existing product line for 2022, 2023. **MustGrow estimate.

MustGrow's Commercial Sales Expansion is in process with C\$7.4M of sales as at Q3-2025

Commercialized



TerraSANTe™

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

NexusBioAg

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

* Estimated peak revenue

** Late-stage development

*** Early-stage development

• Source (acres): 3rd Party Ag Market Research, MustGrow estimates

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 (upfront, milestone payments & royalties)



New Technologies

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



TerraSANTe™ Biofertility Value Proposition

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 |

- **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 priced at C\$775 per acre

Illustrative Sample:

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

Cap Table

Common Shares Outstanding

Warrants

Options/RSUs/DSUs

Convertible debentures

Fully-Diluted Shares Outstanding

Market Cap (CAD)

Mgmt. & Advisor Ownership

Average Volume (3 month)

62,854,357

9,159,459

4,896,712

133,332

77,043,860

\$45,000,000

20%

128,000

