



Plant-Based Crop Protection & Fertility

- ✔ Returns organic plant material to the soil
- ✔ Dissipates in the soil quickly
- ✔ Promotes a healthy microbiome for the soil

C\$0.55 Share Price • 63MM Basic Shares (77MM FD) • C\$35MM Market Cap • 20% Mgmt./Advisor Ownership

Existing & Proven Demand for Our Product

- MustGrow is a 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 soil microbiome activity
- Natural biopesticide acts as a preplant treatment for nematodes, soil-borne diseases and other soil pests

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
- **Go-to-Market Strategy**
- Sales staff in region working with key influencers
- Commercial sales ramp-up has started



- **Targeting High Value Crops**
- 5.6 million acres in the U.S. of fruit & vegetables; tree, nut & vine; root & tuber; potatoes
- Launch 2024 → 150 acres
- 2025 → ~1,000 acres




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

* MustGrow estimate.

MustGrow's Commercial Sales Expansion is in process with revenues starting in 2025

Commercialized



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





* Estimated peak revenue
 ** Late-stage development
 *** Early-stage development
 • Source (acres): 3rd Party Ag Market Research, MustGrow estimates


Pre-registered Products & Technologies



- Seeking fast-track registrations in other countries around the world
- Testing in The Netherlands, Australia, etc.

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



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

New Technologies

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

TerraSANTE™ Biofertility Value Proposition

- **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\$165 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 | 62,959,818 |
| Warrants | 9,159,459 |
| Options/RSUs/DSUs | 4,549,396 |
| Convertible debentures | 133,332 |
| Fully-Diluted Shares Outstanding | 76,802,005 |
| Market Cap (CAD) | \$35,000,000 |
| Mgmt. & Advisor Ownership | 20% |
| Average Volume (3 month) | 225,000 |