



# Providing High Growth Regenerative Agriculture Solutions

Corporate Presentation  
April 2026

TSXV: MGRO  
OTCQB: MGROF  
FRA: OCO



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# MustGrow is a provider of biological products & technologies that are derived from mustard 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



### TerraSANTE™

- Biofertility product
- Commercial sales ramp-up started in 2025



### TerraMG™

- Pre-registered biopesticide

### Tight Capital Structure

- 63.0M shares outstanding
- C\$35M 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](http://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

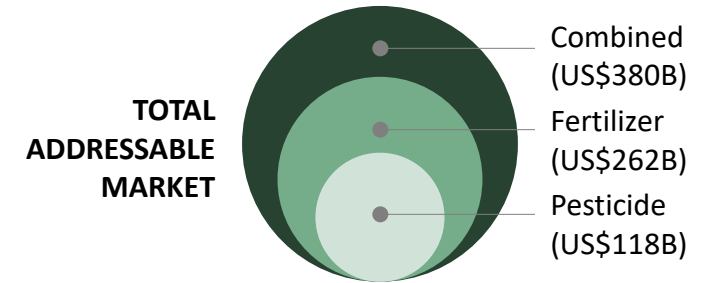
### EU Organic Action Plan – 25% Organic Acres by 2030

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"> <li>• Replacements for Synthetic Pesticides and Fertilizers needed</li> <li>• Organic demand / acres growing</li> <li>• Soil and environmental health are critical</li> </ul>	

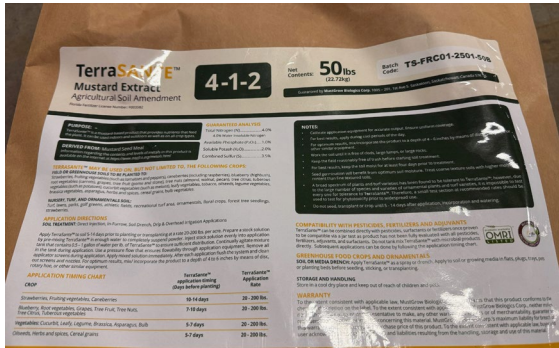


Sources:

<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://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



Mustard Seed Meal



- 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



- 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



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



## 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 with upfront, milestone payments & eventual royalties



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

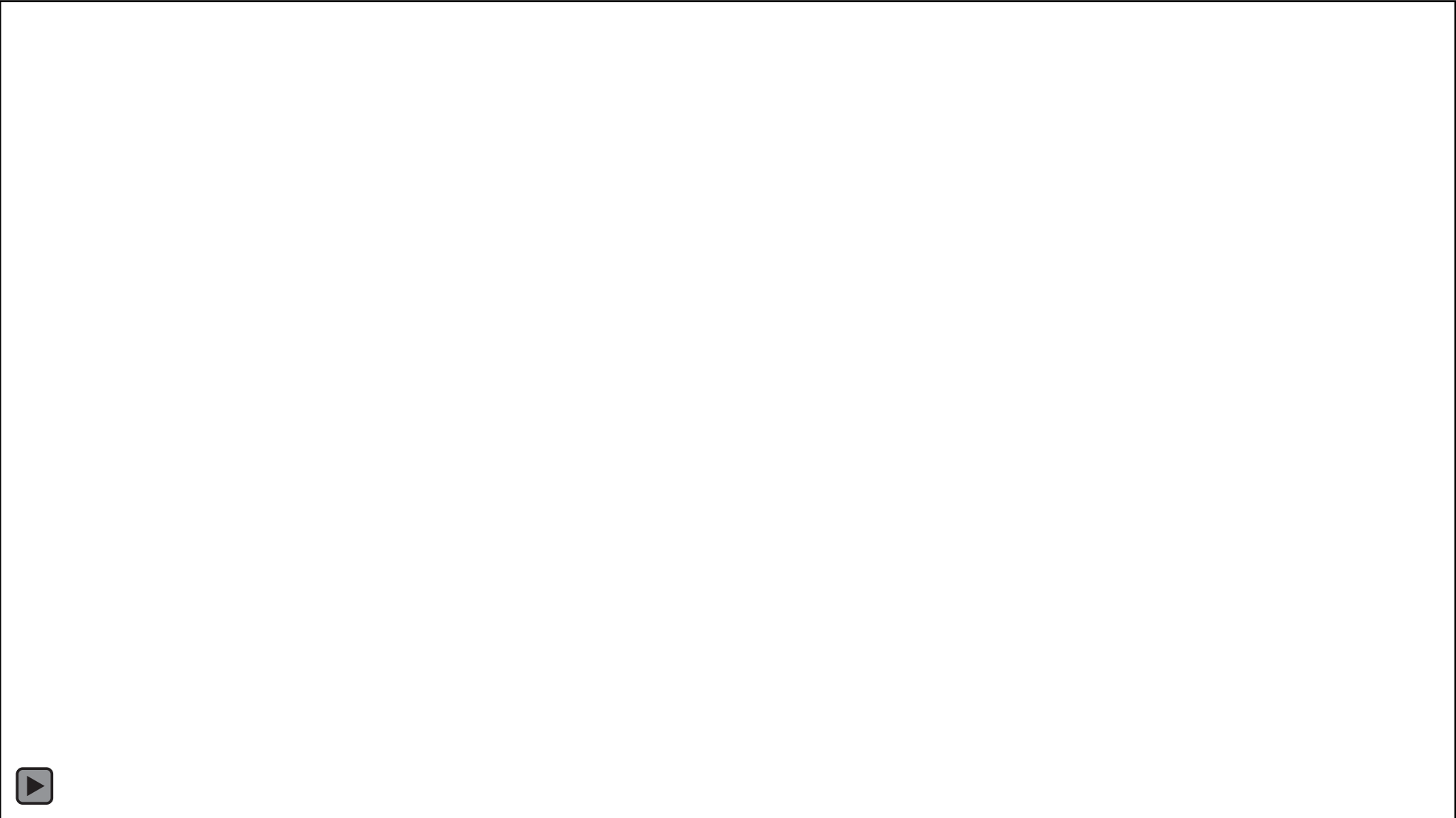
## New Technologies

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

\* Estimated peak revenue

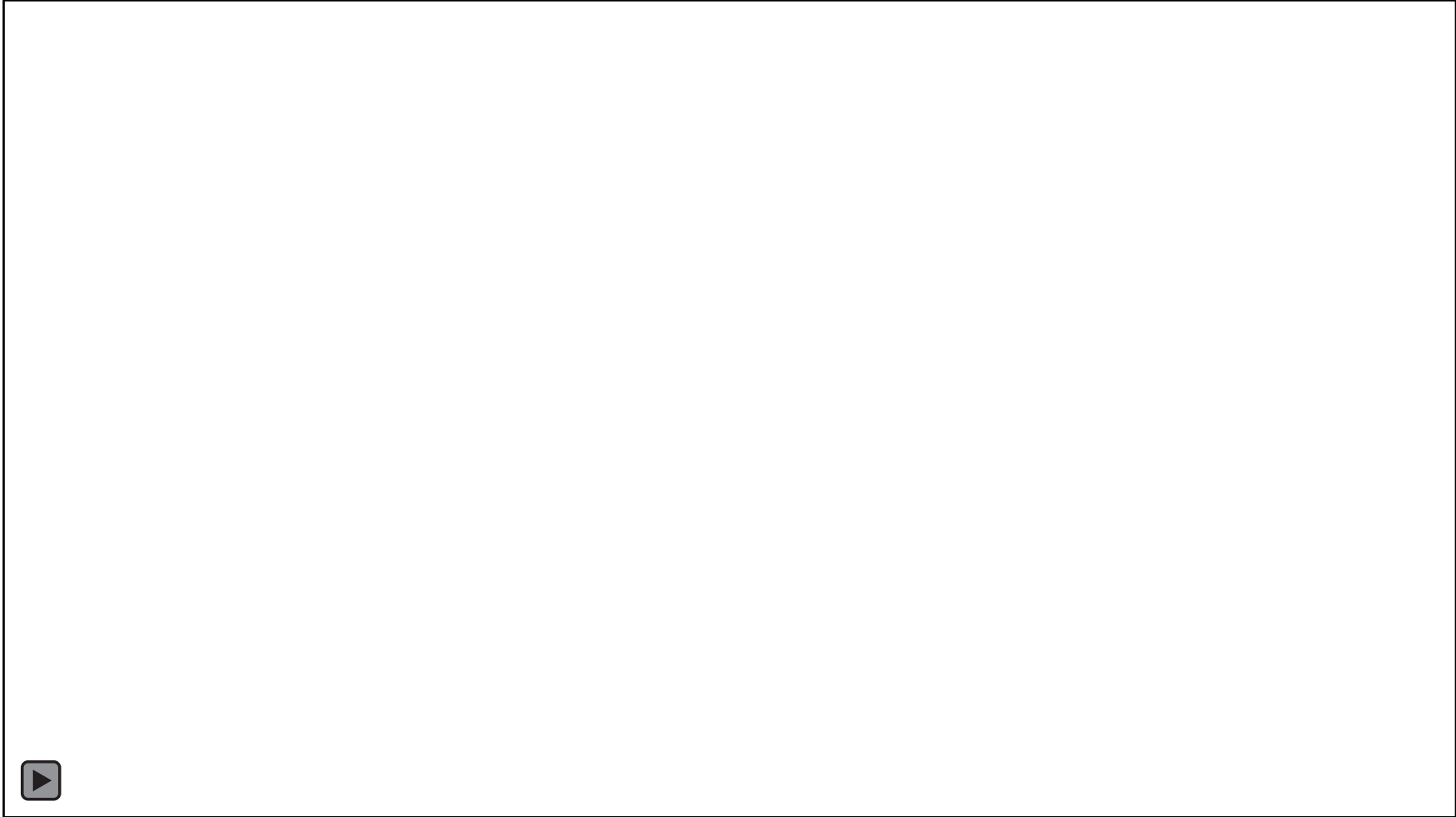
\*\* Late-stage development

\*\*\* Early-stage development





# TerraSante™ - Application on Washington Potatoes



# 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
<b>Production Capacity</b> (tonnes of TerraSante™)	~500	~2,000-5,000
<b>Potential Grower Level Revenue</b> (USD)	\$10M	\$25-65M
<b>Gross Margin Estimate</b>	~25%	~50%
<b>Implied # of Acres</b> (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

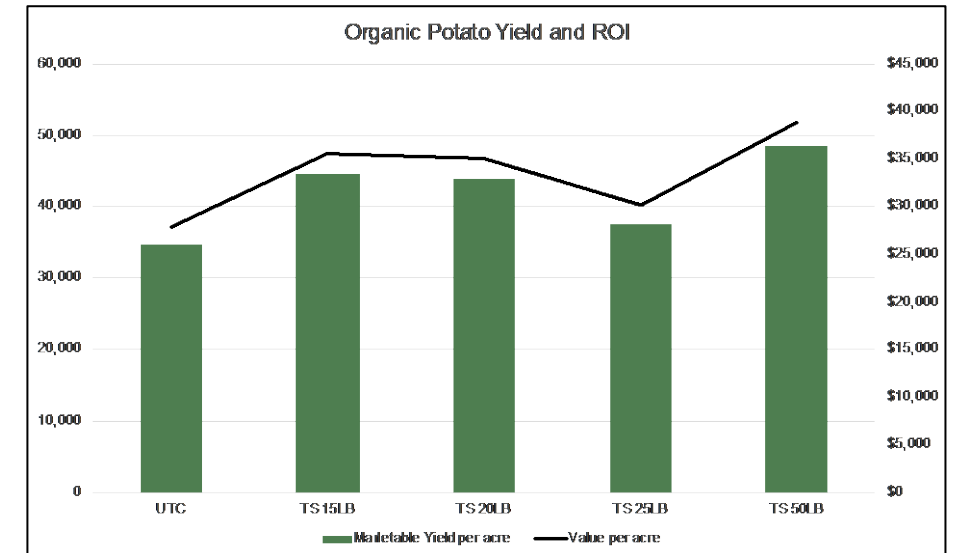
- Boots on the ground with key influencers
- Field trials results with large commercial farmers
- Commercial scale ramp-up is happening




CAL POLY  
Strawberry Center



AGRI MANAGEMENT INC.®  
AGRICULTURAL CONSULTANTS  
Measuring Crop Needs for Greater Profits



## 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**



# Capital Structure

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



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
Previous Capital Spent (CAD)	\$35,000,000
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 Leadership Team

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



**Corey Giasson, MBA**

CEO & Director

- 8 years with Company
- 25 Years Experience



**Colin Bletsky**

COO & Director

- 8 years with Company
- 30 Years Experience



**Todd Lahti, CFA, CPA, CA**

CFO

- 13 years with Company
- 35+ Years Experience



## Board of Directors



**Brad Munro**  
Chairman



**Laura Westby, JD**  
Director



**Matt Kowalski**  
Director



**Dr. David Maenz**  
Production Advisor



**Dr. Matthew J. Morra**  
Scientific Advisor



**David Borecky, CPA, CA**  
Director



**Tom Flow**  
Director



**Mark Hetherington**  
Formulations Advisor



**Jamieson Bondarenko,**  
CFA, CMT  
Capital Markets Advisor  
MustGrow Biologics Corp.

## Advisors