MustGrow
BIOLOGICS CORP.

# Providing High Growth Regenerative Agriculture Solutions

Corporate Presentation
June 2026

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FRA: 0C0

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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

# MustGrow is a provider of biological products & technologies that are derived from mustard to support sustainable farming

## 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

BAYER TerraMG™

## 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…

The consolidated list of banned pesticides lists **568 different pesticide active ingredients** that are banned in one or more countries around the world.

*- PAN - Pesticide Action Network, January 1, 2025*

Yield Maximizing Alternatives

Food security

Global Soil Health

## … 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.

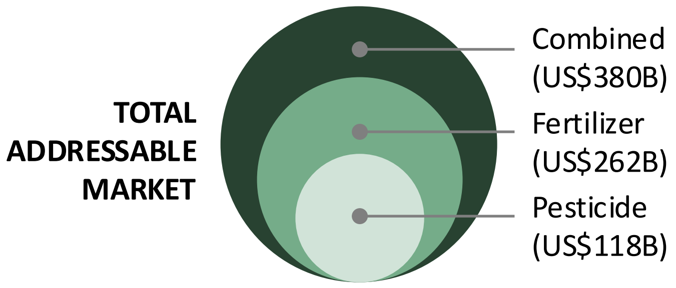
*- Bayer, June 20, 2023*

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)



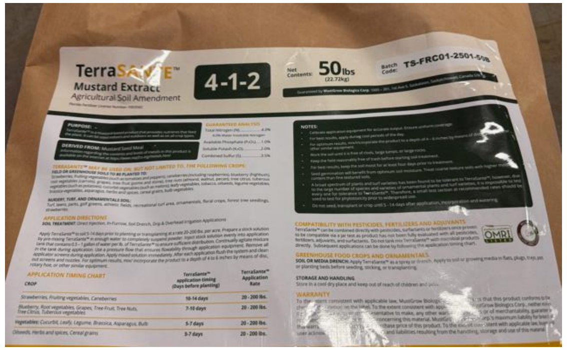

| | BIOCONTROL | BIOFERTILITY |
|---|---|---|
| MARKET SIZE | US$20.2B (2033) | US$6.3B (2032) |
| GROWTH RATE | 15.0% | 12.2% |
| INDUSTRY DYNAMICS | • Replacements for Synthetic Pesticides and Fertilizers needed<br>• Organic demand / acres growing<br>• Soil and environmental health are critical | |

*Sources:*
*https://www.panna.org/news/global-network-releases-key-tools-for-global-phase-out-of-highly-hazardous-pesticides/*
*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)*

# Using Extracts from Mustard to Create Agriculture Products

**Mustard Seed Meal**

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




TerraSANTE™

- **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


TerraMG™

- **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)

OMRI® LISTED For Organic Use

REGISTERED cdfa ORGANIC INPUT MATERIAL

# 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)

## Pre-registered Products & Technologies

TerraSANTE™

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

TerraMG™

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

TerraMG™

- 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

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

# 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

| | CURRENT | ACTIONABLE |
|---|---|---|
| **Production Capacity** (tonnes of TerraSante™) | ~650 | ~2,000-3,900 |
| **Potential Revenue** (USD) | $16M | $50-100M |
| **Gross Margin Estimate** | ~20-40% | ~40-60% |
| | Initial production with no CAPEX | Potential for expansion with no/limited CAPEX |

Source: 3rd Party Ag Market Researcher, MustGrow estimates.

# TerraSante™ Biofertility: U.S. Sales Strategy

## Registered in Key States

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

## Manufacturing Production Partners

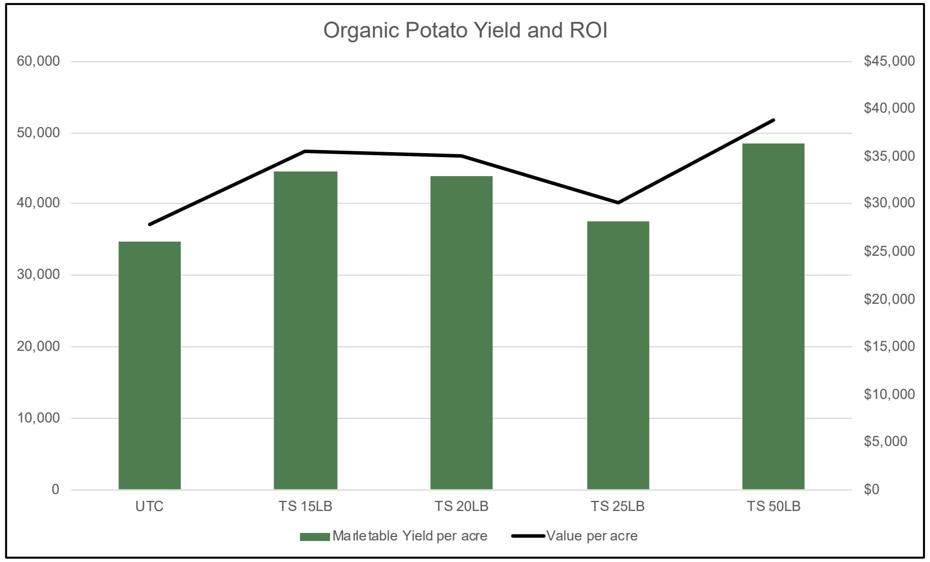
- Produced in Canada & Asia
- Assessing partnership opportunities with manufactures
- Low capex model

## Revenue Strategy

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

## 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




* Source: 3rd Party Ag Market Researcher, MustGrow estimates.

# TerraMG$^{TM}$ Biocontrol

## 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

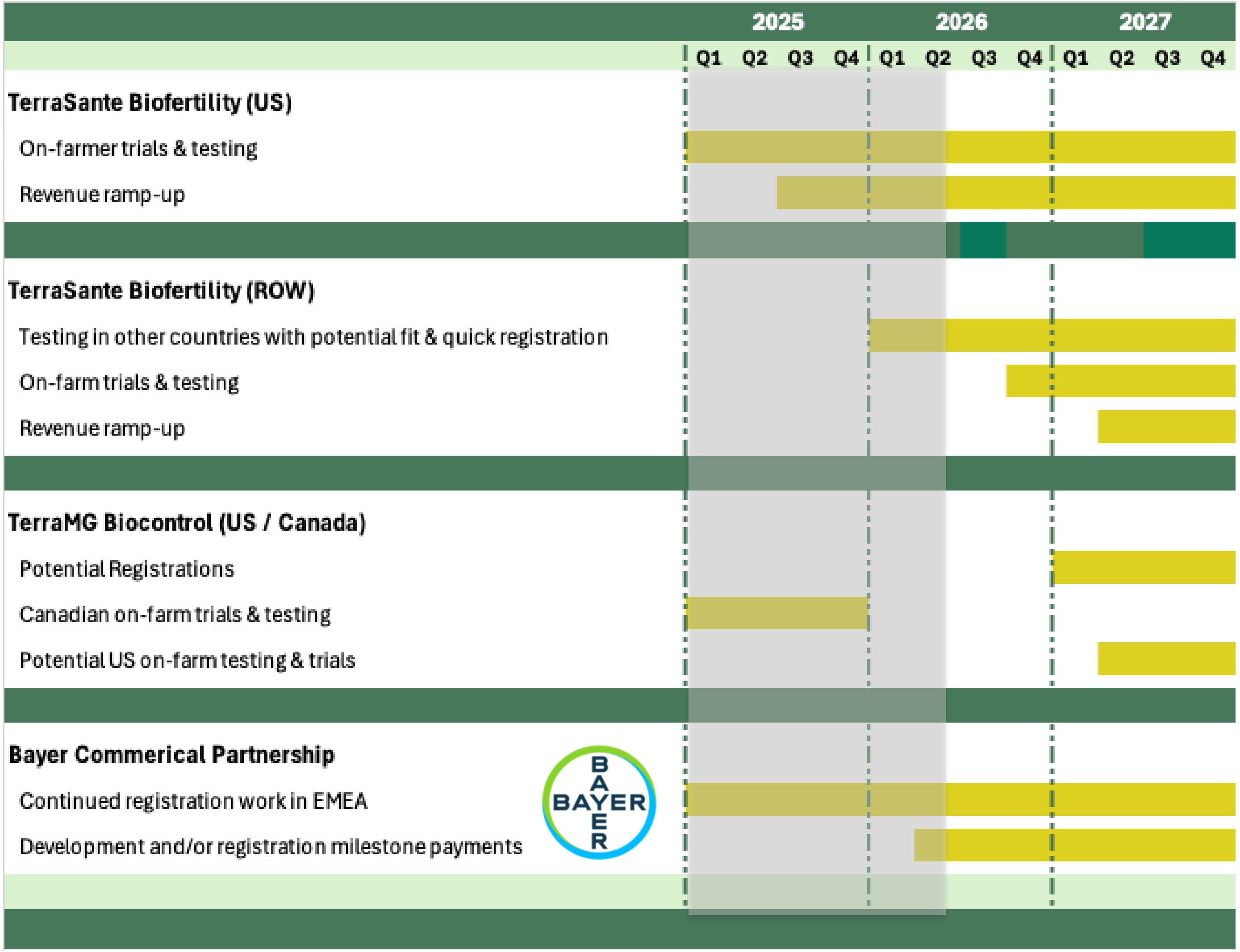
**+2 tonne/acre**

**Average Potato Size**
**+11.8%**

**Revenue Increase**
**+C$1200/acre**

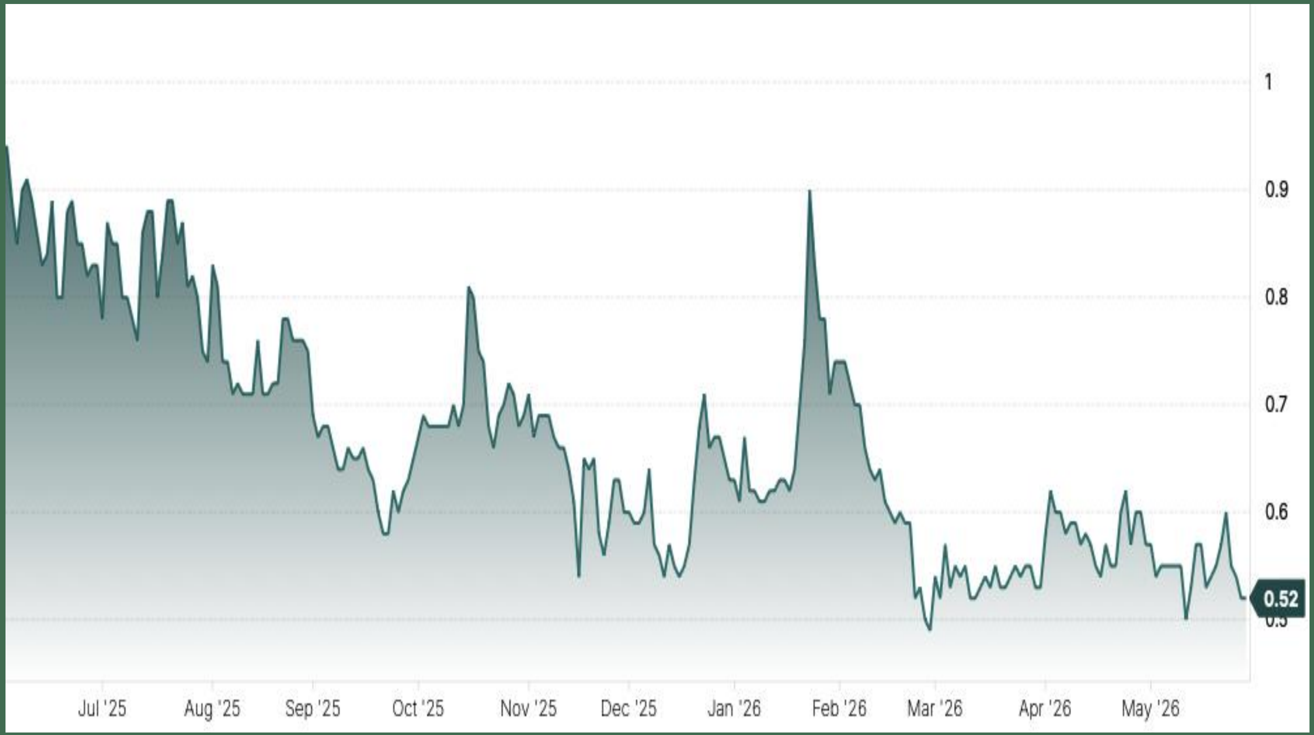
* Source: 3rd Party Ag Market Research, MustGrow estimates.

# Potential Milestones & Catalysts






# Capital Structure




| | |
|---|---|
| Common Shares Outstanding | 62,959,818 |
| Warrants | 9,159,459 |
| Options/RSUs/DSUs | 4,426,947 |
| Convertible debentures | 133,332 |
| Fully-Diluted Shares Outstanding | 76,679,556 |
| 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 Mar 31, 2026 (CAD) | $419,577 |
| 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

Anglo Potash
PotashCorp

**Colin Bletsky**
COO & Director

- 8 years with Company
- 30 Years Experience

novozymes
syngenta

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

- 13 years with Company
- 35+ Years Experience

PartnerRe
mcn BIOPRODUCTS INC.

## Board of Directors

**Brad Munro**
Chairman

**Laura Westby**, JD
Director

**Matt Kowalski**
Director

**David Borecky**, CPA, CA
Director

**Tom Flow**
Director

## Advisors

**Dr. David Maenz**
Production Advisor

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

**Mark Hetherington**
Formulations Advisor

**Jamieson Bondarenko**, CFA, CMT
Capital Markets Advisor