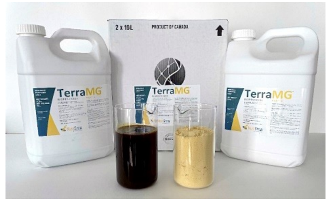
MustGrow BIOLOGICS CORP.



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$0.45 Share Price • 70MM Basic Shares (92MM FD) • C$30MM Market Cap • 17% 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

TerraSANTE™

OMRI LISTED For Organic Use • REGISTERED cdfa ORGANIC INPUT MATERIAL

- **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

Nutrien™ • Integrated • VALLEY AG (VALLEYAG.COM) • RegenAg

- **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

TerraMG™

BAYER

- **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

TerraSANTE

- 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

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 (upfront, milestone payments & royalties)

TerraMG

- 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

Illustrative Product Revenue (C$ Millions)

% Pentration	Penetration (Acres)	Product Revenue*	Discounted Revenue**
0.9%	50,000	$55 MM	$27 MM
1.8%	100,000	$110 MM	$53 MM
2.7%	150,000	$165 MM	$80 MM
3.5%	200,000	$220 MM	$106 MM
4.4%	250,000	$275 MM	$133 MM

- *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*

- **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

Cap Table

Common Shares Outstanding	70,441,359
Warrants	16,862,730
Options/RSUs/DSUs	4,426,947
Convertible debentures	133,332
Fully-Diluted Shares Outstanding	91,914,368
Market Cap (CAD)	$30,000,000
Mgmt. & Advisor Ownership	17%
Average Volume (3 month)	45,000