MustGrow
BIOLOGICS CORP.

Providing High Growth Regenerative Agriculture Solutions



Corporate Presentation
November 2026

TSXV: MGRO
OTCQB: MGROF
FRA: 0C0

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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

BAYER TerraMG™

Received first milestone payment in June 2026

TerraSANTE™

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

TerraMG™

- Pre-registered biopesticide

Sales up 46% as of Aug 15th compared to all of 2025

Tight Capital Structure

- 70.4M shares outstanding
- C$30M market cap
- Low capex model
- 17% 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*

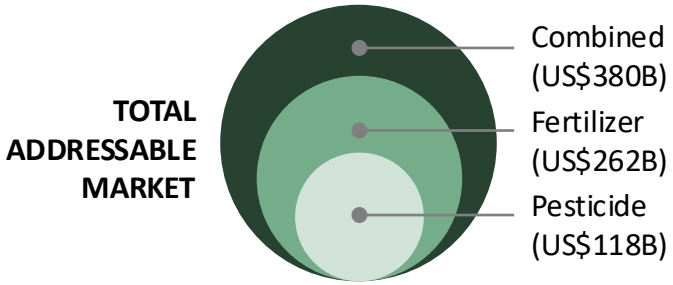


… Commitment to Organic Solutions & Growth

> 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)

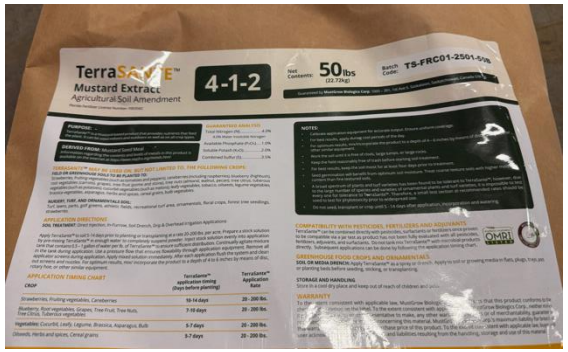


	BIOCONTROL	BIOFERTILITY
MARKET SIZE	US$20.2B (2033)	US$6.3B (2032)
GROWTH RATE	15.0%	12.2%
INDUSTRY DYNAMICS	• Replacements for Synthetic Pesticides and Fertilizers needed • Organic demand / acres growing • Soil and environmental health are critical	

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™

- MustGrow will own biocontrol registrations 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 with upfront, milestone payments & eventual royalties

BAYER

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

TerraSante™ Biofertility: U.S. Sales Strategy

Registered in Key States

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

Manufacturing Production Partners

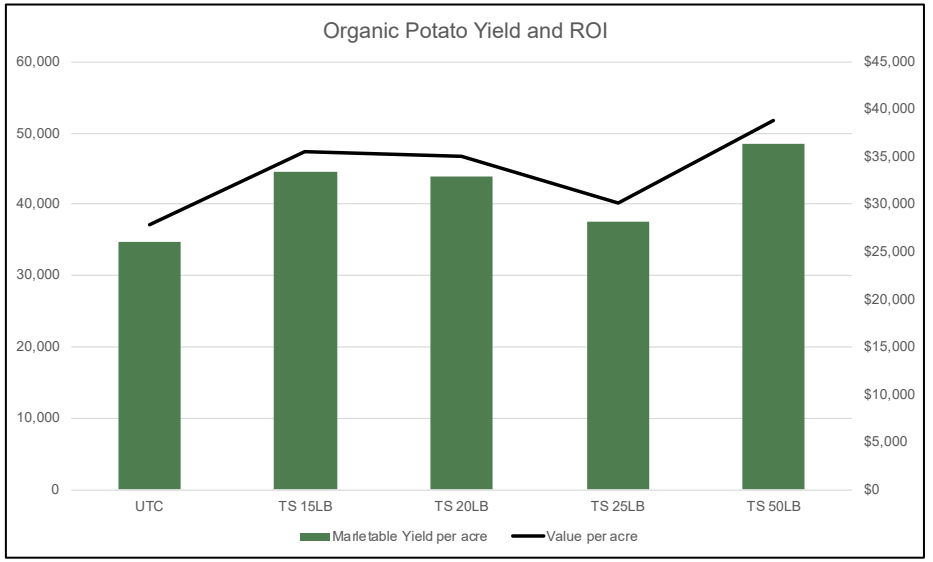
- Produced in Canada & Asia
- Assessing partnership opportunities with manufactures
- Low capex model

Revenue Strategy

- Sales staff working 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*
- Main crops: strawberries, potatoes, leafy greens, tomato
- 2024: ~150 acres / 2025: ~1,000 acres / 2026: ~2,000 acres (YTD)
- $875K in sale as of YTD Aug 15, 2026 (up 46% vs. full year 2025)
- Repeat customer buying
- Faced production and logistics constraints



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

Partnering with Manufactures for Production



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

Asset-Light Estimated Grower Level Revenue Opportunity

	CURRENT	ACTIONABLE
Production Capacity (tonnes of TerraSante™)	~550	~2,000-3,900
Potential Revenue (CAD)	$20M	$50-100M
Gross Margin Estimate	~20-40%	~40-60%
	Initial production with no CAPEX	Potential for expansion with no/limited CAPEX

- 800 bags/month is current estimated production capacity
- Nameplate = 2,000 bags/month

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



Capital Structure

TSXV:**MGRO**
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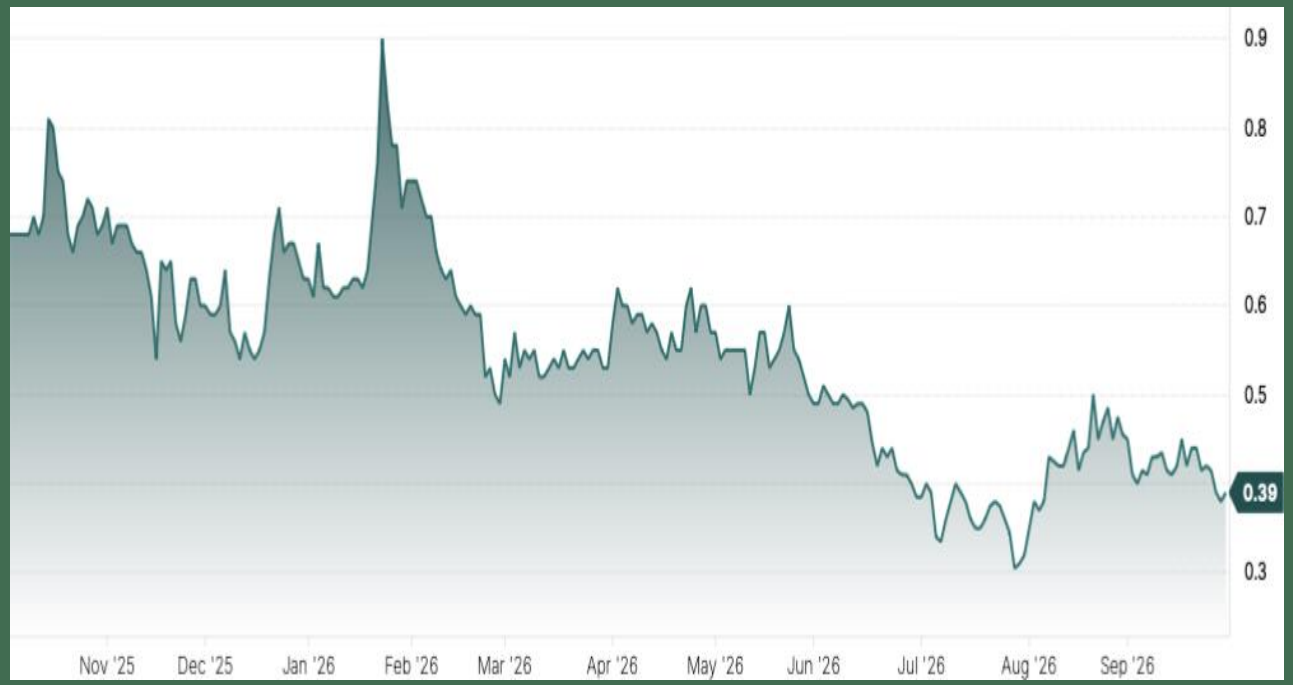
FRA:**0C0**



Common Shares Outstanding	70,441,359
Warrants	16,862,730
Options/RSUs/DSUs	5,803,901
Convertible debentures	133,332
Fully-Diluted Shares Outstanding	93,241,322
Market Cap (CAD)	$30,000,000
Mgmt. & Advisor Ownership	17%
Average Volume (3 month)	45,000
Previous Capital Spent (CAD)	$30,000,000
Cash Position at Jun 30, 2026 (CAD)	$4,374,012
Debt (CAD)*	$377,063

- 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 Management Team

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



Kevin Helash
President & CEO
- 30+ Years Experience

biotalys
Marrone Bio Innovations
Agrium



Colin Bletsky
CCO
- 8 years with Company
- 30+ Years Experience

novozymes
syngenta



Corey Giasson, MBA
COO
- 8 years with Company
- 25+ Years Experience

Anglo Potash
PotashCorp



Todd Lahti, CFA, CPA, CA
CFO
- 13 years with Company
- 35+ Years Experience

PartnerRe
mcn BIOPRODUCTS INC.

Experienced Board of Directors & Advisors

Board of Directors



Brad Munro[1, 2]
Chairman



Laura Westby, JD[1, 2, 3]
Director



David Borecky, CPA, CA[1, 2]
Director



Matt Kowalski[1, 3]
Director



Tom Flow[1, 3]
Director



Kevin Helash
Director



Corey Giasson
Director



Colin Bletsky
Director

1 Independent
2 Audit Committee
3 Governance & Compensation Committee

Advisors



Dr. David Maenz
Production Advisor



Mark Hetherington
Formulations Advisor



Jamieson Bondarenko, CFA, CMT
Capital Markets Advisor