

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: **MustGrow Biologics Corp.** (the "Issuer").

Trading Symbol: **MGRO**

Date: **May 1, 2020**

1. New Options Granted:

Date of Grant: **May 1, 2020**

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Corey Giasson	Director/Officer	Yes	250,000	\$0.34	April 30, 2025	NIL
Colin Bletsky	Director/Officer	Yes	250,000	\$0.34	April 30, 2025	NIL
Brad Munro	Director	Yes	125,000	\$0.34	April 30, 2025	NIL
Matt Kowalski	Director	Yes	50,000	\$0.34	April 30, 2025	NIL
Tom Flow	Director	Yes	50,000	\$0.34	April 30, 2025	NIL
Todd Lahti	Officer	Yes	175,000	\$0.34	April 30, 2025	NIL
Brian Quigley	Director	Yes	50,000	\$0.34	April 30, 2025	250,000
David Maenz	Consultant	No	100,000	\$0.34	April 30, 2025	NIL

Total Number of optioned shares proposed for acceptance: **1,050,000**.

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Corey Giasson	500,000	\$0.25	December 17, 2018	December 17, 2023
Colin Bletsky	500,000	\$0.25	December 17, 2018	December 17, 2023
Brad Munro	250,000	\$0.25	December 17, 2018	December 17, 2023
Matt Kowalski	250,000	\$0.25	December 17, 2018	December 17, 2023
Tom Flow	250,000	\$0.25	December 17, 2018	December 17, 2023
Todd Lahti	350,000	\$0.25	December 17, 2018	December 17, 2023
Mark Hetherington	100,000	\$0.25	December 17, 2018	December 17, 2023
Brian Quigley	250,000	\$0.32	July 17, 2019	July 17, 2024

(1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held. **The Issuer's Stock Option Plan was approved by the Shareholders of the Issuer at the Issuer's AGSM held on June 27, 2019.**
- (b) State the date of the news release announcing the grant of options. **NA.**
- (c) State the total issued and outstanding share capital at the date of grant or amendment. **37,371,339**
- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options. **~9.4%**

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan. **237,133**
- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors. **N/A**
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. **No material changes in the affairs of the Issuer are being proposed.**


4. Certificate of Compliance

The undersigned hereby certifies that:

- 1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
- 2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
- 3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
- 4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated May 1, 2020.

Corey Giasson
Name of Director or Senior
Officer



Signature

CEO & Director
Official Capacity