FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

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

Trading Symbol: **MGRO**

Date: **July 17, 2019**

1. **New Options Granted:**

Date of Grant: **July 17, 2019**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 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 |
| Brian Quigley | Director | Yes | 250,000 | $0.315 | July 17, 2024 | NIL |
|  |  |  |  |  |  |  |

Total Number of optioned shares proposed for acceptance: **250,000**.


##

## 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 |

(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. **24,985,575**

 (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. ~**9.8%**

 (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. **48,557**

1. 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**
2. 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.

1. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
2. 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).
3. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated July 17, 2019.

 Corey Giasson\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Name of Director or Senior Officer

Signature

 CEO & Director
Official Capacity