

## FORM 5

### QUARTERLY LISTING STATEMENT

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

Trading Symbol: **MGRO**

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This Quarterly Listing Statement must be posted on or before the day on which the Issuer’s unaudited interim financial statements are to be filed under the *Securities Act*, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer’s first, second and third fiscal quarters. This statement is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

#### **General Instructions**

- (a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Listed Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

#### **SCHEDULE A: FINANCIAL STATEMENTS**

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

## **SCHEDULE B: SUPPLEMENTARY INFORMATION**

The supplementary information set out below must be provided when not included in Schedule A.

**Refer to the Issuer's unaudited Condensed Interim Consolidated Financial Statements Three and Six Months Ended June 30, 2020 as posted on SEDAR.**

### **1. Related party transactions**

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

- (a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
- (b) A description of the transaction(s), including those for which no amount has been recorded.
- (c) The recorded amount of the transactions classified by financial statement category.
- (d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
- (e) Contractual obligations with Related Persons, separate from other contractual obligations.
- (f) Contingencies involving Related Persons, separate from other contingencies.

**Refer to the Issuer's unaudited Condensed Interim Consolidated Financial Statements Three and Six Months Ended June 30, 2020 – Note # 6 and Management's Discussion & Analysis for the three and six month periods ended June 30, 2020, as posted on SEDAR.**

### **2. Summary of securities issued and options granted during the period.**

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

- (a) summary of securities issued during the period,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid

(b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant
May 1, 2020	250,000	Corey Giasson, Director / Officer		\$0.34	April 30, 2025	\$0.34
May 1, 2020	250,000	Colin Bletsky, Director / Officer		\$0.34	April 30, 2025	\$0.34
May 1, 2020	125,000	Brad Munro, Director		\$0.34	April 30, 2025	\$0.34
May 1, 2020	50,000	Matt Kowalski, Director		\$0.34	April 30, 2025	\$0.34
May 1, 2020	50,000	Tom Flow, Director		\$0.34	April 30, 2025	\$0.34
May 1, 2020	50,000	Brian Quigley, Director		\$0.34	April 30, 2025	\$0.34
May 1, 2020	175,000	Todd Lahti, Officer		\$0.34	April 30, 2025	\$0.34
May 1, 2020	100,000		Consultant	\$0.34	April 30, 2025	\$0.34

(c) summary of warrants granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant
May 1, 2020	1,400,000		Consultant	\$0.35	April 2, 2022	\$0.34
June 16, 2020	100,000		Consultant	\$0.28	June 15, 2022	\$0.28

**3. Summary of securities as at the end of the reporting period.**

Provide the following information in tabular format as at the end of the reporting period:

- (a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,
- (b) number and recorded value for shares issued and outstanding,
- (c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and
- (d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

**Refer to the Issuer's unaudited Condensed Interim Consolidated Financial Statements Three and Six Months Ended June 30, 2020 – Equity and Note # 5, as posted on SEDAR.**

**4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.**

Name	Position
Corey Giasson	Director & CEO
Colin Bletsky	Director & COO
Todd Lahti	CFO & Corporate Secretary
Brad Munro	Director
Tom Flow	Director
Matt Kowalski	Director
Brian Quigley	Director

## SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation.

**Refer to the Issuer's MD&A for the three and six months ended June 30, 2020, as posted on SEDAR**

### 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 Quarterly Listing Statement.
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 5 Quarterly Listing Statement is true.

Dated August 27, 2020.

Corey Giasson  
Name of Director or Senior Officer

  
Signature

Director & CEO  
Official Capacity

<b>Issuer Details</b>		For Quarter Ended	Date of Report YY/MM/D
Name of Issuer Mustgrow Biologics Corp.		June 30, 2020	20/08/27
Issuer Address 1005 - 201 1st Ave. S.			
City/Province/Postal Code Saskatoon, SK S7K 1J5		Issuer Fax No. (306) 651-1931	Issuer Telephone No. (306) 668-2652
Contact Name Corey Giasson		Contact Position Director & CEO	Contact Telephone No. 306 668-2652
Contact Email Address coreyg@mustgrow.ca		Web Site Address www.mustgrow.ca	