

MustGrow Arranges \$1.5 Million Equity Private Placement

Saskatoon, SK, November 15, 2019 – **MustGrow Biologics Corp. (CSE: MGRO) (OTC: MGROF)** (the "**Company**", "**MustGrow**"), an agricultural biotech company developing and commercializing a portfolio of natural, science-based bio-pesticides, is pleased to announce a non-brokered private placement (the "**Private Placement**") of approximately 4,285,714 units (each a "**Unit**") for gross proceeds of up to approximately C\$1,500,000 at a price per Unit of C\$0.35.

Each Unit shall consist of one common share of the Company and one-half of one common share purchase warrant (each a "**Warrant**"). Each full Warrant shall entitle the holder to acquire one common share of the Company at a price of C\$0.50 for a period of 24 months following the closing of the Private Placement.

The Company intends to use the proceeds from the Private Placement to fund research and development, and for working capital and general corporate purposes.

The closing of the Private Placement is scheduled to occur on or about December 5, 2019. All securities issued under the Private Placement will be subject to a hold period expiring 4 months plus 1 day following the closing date of the Private Placement. The Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Canadian Securities Exchange and the applicable securities regulatory authorities.

The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About MustGrow

MustGrow is a publicly traded (**CSE: MGRO) (OTC: MGROF)** agricultural biotech company focused on providing natural science-based biological solutions for high value crops, including fruit & vegetable and cannabis cultivation. MustGrow has designed and owns a United States EPA-approved organic solution that uses the mustard seed's natural defence mechanism to protect plants from pests and diseases. 110 independent tests have been completed, validating MustGrow's safe and effective signature products. This product, in granule format, is EPA-approved across all key U.S. states as a fertilizer and pesticide (currently limited to fertilizer in California) and is designated by Health Canada's PMRA (Pest Management Regulatory Agency) as a fruit & vegetable bio-pesticide and fertilizer. MustGrow has now concentrated a liquid format to be applied through standard drip or spray equipment, improving functionality and performance features.

In cannabis, MustGrow is currently developing effective, safe and biological solutions that adhere to Health Canada's strict regulations, including (1) its mustard-derived bio-pesticide to treat soil-borne pests and diseases; and (2) an in-licensed bio-fungicide for powdery mildew.

The Company has approximately 25.0 million basic common shares issued and outstanding and approximately 36.9 million on a fully diluted basis. For further details please visit www.mustgrow.ca.

ON BEHALF OF THE BOARD

"Corey Giasson"

Director & CEO

Phone: +1-306-668-2652

Forward-Looking Statements

Certain statements included in this press release constitute "forward-looking statements" which involve known and unknown risks, uncertainties and other factors that may affect the results, performance or achievements of MustGrow.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "occur" or "be achieved".

Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of MustGrow to differ materially from those discussed in such forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, MustGrow.

These risks are described in more detail in MustGrow's Prospectus and other continuous disclosure documents filed by MustGrow with the applicable securities regulatory authorities and available at www.sedar.com. Readers are referred to such documents for more detailed information about MustGrow, which is subject to the qualifications, assumptions and notes set forth therein.

This release does not constitute an offer for sale of, nor a solicitation for offers to buy, any securities in the United States.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Important

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