



MustGrow Biologics Arranges \$2 Million Equity Private Placement

SASKATOON, Saskatchewan, Canada, September 13, 2021 – **MustGrow Biologics Corp.** (CSE: MGRO) (OTC: MGROF) (FRA: 0C0) (“MustGrow”) is pleased to announce a non-brokered private placement (the “**Private Placement**”) of approximately 770,000 units (each a “**Unit**”) for gross proceeds of approximately C\$2.0 million at a price per Unit of C\$2.60.

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\$4.00 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 advance development of its pipeline assets, and for working capital and general corporate purposes.

The closing of the Private Placement is scheduled to occur on or about September 28, 2021. 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) (FRA: 0C0) agriculture biotech company focused on providing natural science-based biological solutions for high value crops, including fruits & vegetables and other industries. MustGrow has designed and owns a U.S. EPA-approved natural solution that uses the mustard seed’s natural defence mechanism to protect plants from pests and diseases. Over 110 independent tests have been completed, validating MustGrow’s safe and effective signature products. The product, in granule format, is EPA-approved across all key U.S. states and by Health Canada’s PMRA (Pest Management Regulatory Agency) as a biopesticide for high value crops such as in fruit & vegetables. MustGrow has now concentrated a mustard extract biopesticide in liquid format, TerraMG, and with regulatory approval, could be applied through standard drip or spray equipment, improving functionality and performance features. In addition, the Company’s mustard-derived extract technologies could have other applications in several different industries from pre-plant soil treatment, to weed control, to post harvest disease control and food preservation.

The Company has approximately 43.5 million basic common shares issued and outstanding and 50.6 million shares fully diluted. For further details please visit www.mustgrow.ca.

ON BEHALF OF THE BOARD

“Corey Giasson”



Director & CEO
Phone: +1-306-668-2652
info@mustgrow.ca

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.

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