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MUSTGROW BIOLOGICS CORP. ANNOUNCES FILING OF FINAL BASE SHELF PROSPECTUS

SASKATOON, Saskatchewan, Canada, April 21, 2022 – **MustGrow Biologics Corp.** (**CSE: MGRO**, **OTC: MGROF**, **FRA: 0C0**) ("**MustGrow**" or the "**Company**") announces that it has filed a final short form base shelf prospectus (the "**Shelf Prospectus**") with securities regulatory authorities in each province of Canada.

"The Shelf Prospectus will provide us with greater flexibility to access capital on an expedited basis if and when required during the 25 month period it is expected to be effective," said Corey Giasson, President and Chief Executive Officer of MustGrow. "While we have no immediate plans to draw capital down under the Shelf Prospectus, it will be available as a tool to help grow our business and further execute on our strategic plan."

The Shelf Prospectus enables the Company to offer common shares, warrants, units, debt securities, subscription receipts or any combination thereof for aggregate gross proceeds of up to $40 million during the 25 month period the Shelf Prospectus is effective.

If the Company proceeds with an offering of securities under the Shelf Prospectus, the specific terms, the proposed use of proceeds and other matters related to such offering will be set out in a prospectus supplement, which will be filed with all applicable Canadian securities regulatory authorities. The Company may also use the Shelf Prospectus in connection with an "at-the-market distribution" in accordance with applicable securities laws, which would permit securities to be sold on behalf of the Company through the Canadian Securities Exchange (or other applicable stock exchange) as further described in the applicable prospectus supplement. To date, no agreement has been entered into with respect to such a distribution.

The Shelf Prospectus can be found under the Company's profile on SEDAR at www.sedar.com.

This news release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities of the Company, nor will there be any offering or sale of such securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful absent registration or qualification of such securities under the applicable laws of any such jurisdiction, including the United States.

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 US 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 technologies. The product, in granule format, is EPA-approved across all key US 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 preplant soil treatment, to weed control, to postharvest disease control and food preservation.

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Disclaimer for Forward-Looking Information

All dollar amounts in this news release are in Canadian dollars. Certain statements in this news release are forward-looking statements, which are statements that are not purely historical, including statements regarding the beliefs, plans, expectations or intentions of MustGrow and its management regarding the future. Forward-looking statements in this news release include statements regarding potential future offerings by the Company, the potential terms of same, the filing of any prospectus supplement with respect thereto, and the expected period of effectiveness of the Shelf Prospectus. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements, including: that there may be no financing available to the Company on satisfactory terms or at all, if and when the Company wishes to draw capital down under the Shelf Prospectus; and other factors beyond the Company's control. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are urged to consider these factors, and the more extensive risk factors included in the Company's annual information form for the year ended December 31, 2020, which is available on SEDAR, carefully in evaluating the forward-looking statements contained in this news release, and are cautioned not to place undue reliance on such forward-looking statements, which are qualified in their entirety by these cautionary statements. The forward-looking statements in this news release are made as of the date hereof and the Company disclaims any intent or obligation to update publicly any such forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.