

Clean.Green.Better.
NASDAQ: AGRI

AgriFORCE

Unlocking value in plant food systems



INVESTOR PRESENTATION May 2022

Disclaimer

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Forecasts. All forecasts are provided by management in this presentation and are based on information available to us at this time and management expects that internal projections and expectations may change over time. In addition, the forecasts are entirely on management’s best estimate of our future financial performance given our current contracts, current backlog of opportunities and conversations with new and existing customers about our products.

All of the statements made herein with respect to the projected operating results of the Company are based on information projected to the best of management’s knowledge, or sources believed by management to be reliable. No representations are made as to the accuracy or attainment of such statements, estimates or implications as to these future operations.

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Any investment will involve a high degree of risk. It is only appropriate for Investors who have the financial means to bear the possible loss of their entire investment.

AgriFORCE Growing Systems Ltd. (the “Company”) is subject to a substantial degree of risk in the execution of its business plan and its ability to succeed should be regarded as highly speculative due to the early stage of the development of the business of the Company. Please refer to the Risk Factors contained in the Company’s Form S-1, as amended.



The challenges that fuel our vision

CULTIVATORS

are looking for safer,
more sustainable, and
nutritious food

CONSUMERS

are challenged in achieving
consistent, high-quality,
and environmentally
friendly products

GOVERNMENTS

are looking at the carbon
footprint of agriculture
and its use of water

The AgriFORCE solution



PURPOSE

We positively transform
farm, food, and family
every day, everywhere



VISION

To be the world leader in
delivering next-generation foods
and plant products through
advanced AgTech solutions

DRIVEN BY IP

THE AgriFORCE GOAL

Focus on the development and acquisition of crop production by advanced AgTech facilities and solutions to deliver more sustainably produced and healthier crops (foods, pharmaceuticals, nutraceuticals, plant-based foods and ingredients) to our customers.



AgriFORCE

WHY US?

Our business strategy

We drive our business through two operating verticals:

1

AgriFORCE solutions

Delivers Sustainable, Efficient and Healthier Crops

- ✓ Consulting
- ✓ Facilities
- ✓ Plant tissue culture
- ✓ Air/surface sanitation
- ✓ AgTech M & A

2

AgriFORCE brands

Develops and Commercializes Ingredients and Products

- ✓ un(Think) Foods
- ✓ Manna IP acquisition
- ✓ Food M & A

B2B AND B2C FOCUSED



AgriFORCE SOLUTIONS

Clean.Green.Better.

AgriFORCE Solutions


Creating an integrated AgTech 2.0

Our 360 approach is aimed at creating a new Integrated model for the AgTech industry: **Augmenting the Consulting arm** at the forefront of AgTech knowledge and IP innovation **by supplying advanced Facilities and AgTech Platform and driving cross-selling**

REVENUE DRIVERS

Consulting

Knowledge – IP – Operational Solutions and R&D Innovation

In-progress acquisition of  would provide:

- ✓ Advanced AgTech Knowledge and IP
- ✓ AG Solutions in crop optimization, operational expertise
- ✓ **R&D Innovation Centers**
- ✓ Customer Base for driving AgTech Solutions

Facilities Solutions

AgriFORCE GrowHouse Solutions

- ✓ Building and Leasing Facilities, IP, Operational Know-How, and Management Services
- ✓ Turnkey Operations
- ✓ Focused on High Value Crops, Nutraceuticals, Plant based Vaccines

AgTech Platform

Plant Propagation
Lighting and Climate Control
Fertigation & Nutrients Automation, Control Systems, AI



- ✓ In-progress Acquisition would provide a Leading Tissue Culture and Young Plant business including as Portfolio of transformative IP for rubber, palm oil and bananas



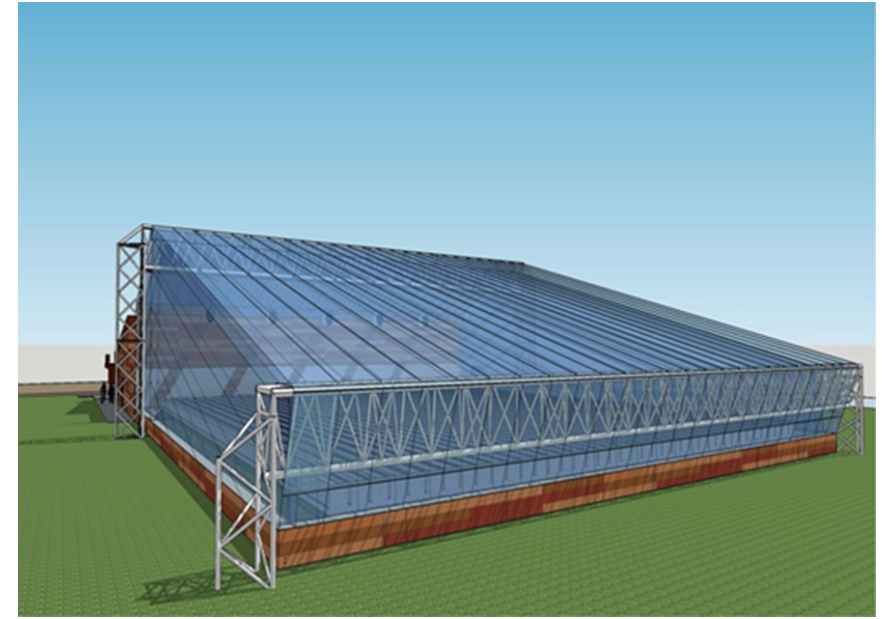
- ✓ Global Commercial License in perpetuity for Air & Surface Sanitation in CEA and Food Manufacturing

Future M & A

GrowHouse Proprietary Facilities

AgriFORCE proprietary facility design is an environmentally friendly and clean form of growing high-value crops to European Union Good Manufacturing Practices (EU-GMP) pharma-grade standards in almost any extreme weather environment.

The AgriFORCE proprietary IP focuses achieving plants full genetic potential via four pillars that are designed for agricultural, nutraceutical and pharmaceutical crops



AgriFORCE IP Pillars



FACILITY & LIGHTING DESIGN



AUTOMATION & ARTIFICIAL INTELLIGENCE



FERTIGATION & NUTRIENTS



MICROPROPAGATION & GENETICS

AgriFORCE Benefits

- ✓ Unique building structure and proprietary envelope that helps harness the power of the sun
- ✓ Sealed positive pressure providing optimal temperature and humidity
- ✓ R30 insulation value
- ✓ New proprietary supplemental lighting tech
- ✓ Proprietary automated grow technology/AI
- ✓ White label and organic blends/products
- ✓ Optimized cellular cloning and tissue culture process

GrowHouse Facilities Advantage



Revolutionary facility designs that harness the power of the sun



Advanced AgriFORCE hydroponics providing precise and consistent growth cycles with high crop yields



Location agnostic advantage that can be built anywhere



One of the world's most technologically advanced indoor agriculture systems

1

Low-cost producer

2

Disrupting profit margin model

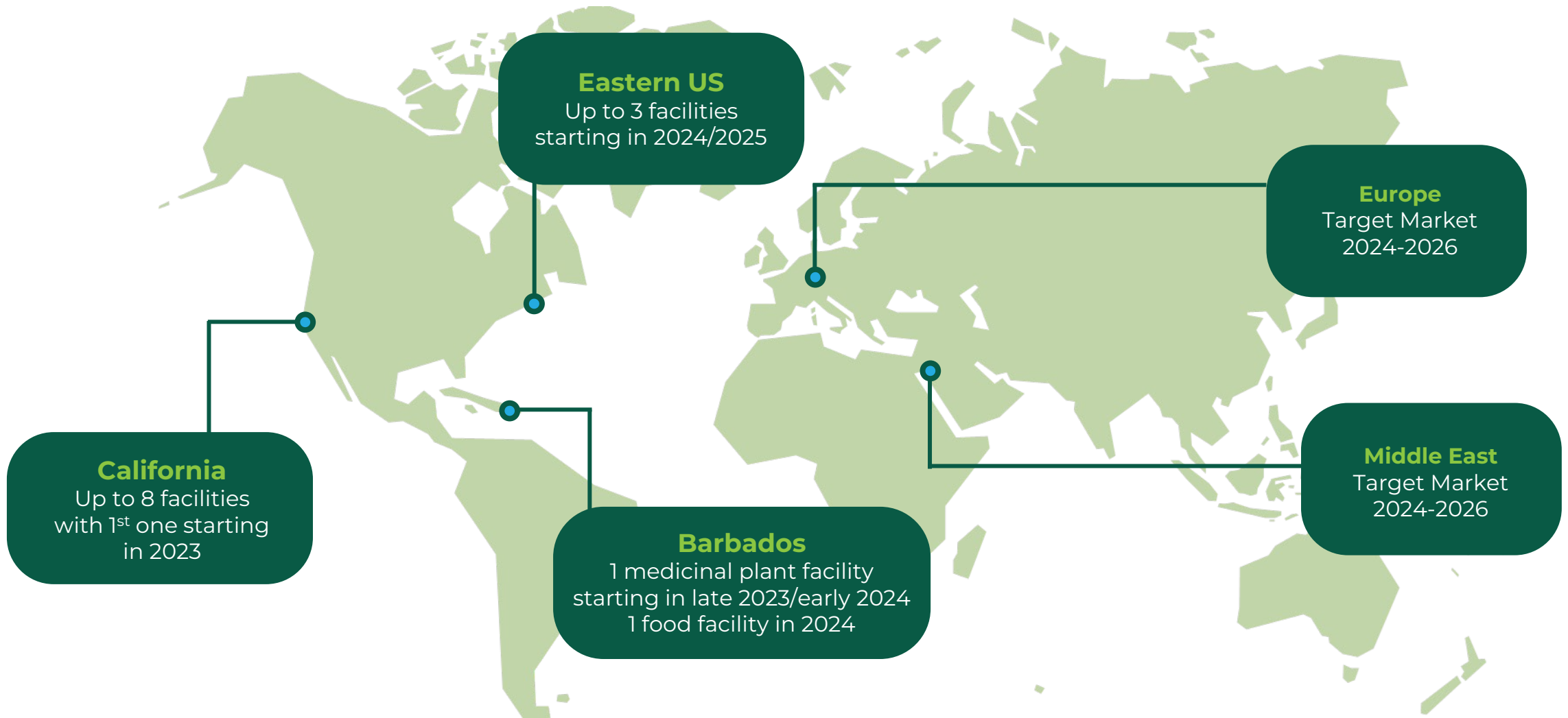
3

Clean, green and better

COMMERCIAL OUTLOOK

- 4 potential facility contracts in the pipeline (3 California, 1 Barbados)
- 1st facility expected to be completed in 2023
- The 3 others completed 12-18 months thereafter
- California Campus to build a total of 8 facilities

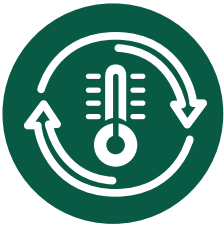
GrowHouse Outlook



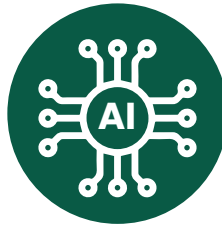
Accelerating our growth via M&A

Creating an integrated AgTech 2.0

Through M&A, Strategic Alliances and Partnerships, we are looking to build an integrated AgTech company providing solutions to **Agricultural** and **AgTech** customers around the world with leading know-how or IP across the 4 key **AgTech Platform's pillars** that can be leveraged to develop next generation plant and food solutions



- ✓ **Lighting design**
- ✓ **Climate control**
- ✓ **Air/surface sanitation**



- ✓ **Automation & artificial intelligence**



- ✓ **Fertigation & nutrients**



- ✓ **Micro-propagation, genetics & tissue culture**



License to commercialize Hydroxyls Generators against Bacteria, Viruses, Mold, and VOCs in CEA and Food Manufacturing Facilities

AgriFORCE – RCS Solutions

Addressing Pathogens and VOC issues in CEA and Food Manufacturing by purifying and sanitizing air and surfaces

- ✓ Patent-pending RCS-System is designed to sanitize the air/surfaces inside confined spaces.
- ✓ Proactive air/surface sanitation expected to become a core part of the new “normal” for companies around the world
- ✓ Opportunity to cross-sell via Delphy and through development of AgriFORCE sales force



Neutralizes 99.999% of Tested Pathogens



Safe for Humans, Pets, Plants



Only solution that eliminates Viruses, Bacteria, Mold and VOCs virtually everywhere

Built in the HVAC Systems



Stand-Alone Units



Total Addressable Market for CEA and Food Manufacturing Facilities is estimated to be upwards of \$10 Billion

Source: Based on Estimated Revenue per facility for the US, Mexico, Canada and European markets in CEA, (US census of agriculture report 2017, AMHPAC - Association of Protected Agriculture, Statistics Canada and EUROSTAT 2017) and for US Food Manufacturing (US Economic Census 2017).



AgriFORCE SOLUTIONS

FUTURE DEVELOPMENT

Consulting services

Together AgriFORCE and Delphy will help create an Integrated AgTech company.

The acquisition in progress of consulting firm Delphy with 2021 revenues of US\$28M and EBITDA of US\$3M (IFRS audited) will provide a multi-national presence and over 200 employees & consultants and is intended to place the combined operations at the forefront of knowledge and research.

By leveraging the consultancy's decades of experience, established customer base, and deep industry relationships, we will aim to provide integrated AgTech solutions to our customers around the world.



PRACTICE AREAS



KEY AREAS OF KNOWLEDGE

- ✓ Cultivation
- ✓ Crop optimization
- ✓ Automation
- ✓ AI
- ✓ Lighting and climate control
- ✓ Turnkey projects
- ✓ Feasibility assessments
- ✓ Operational management

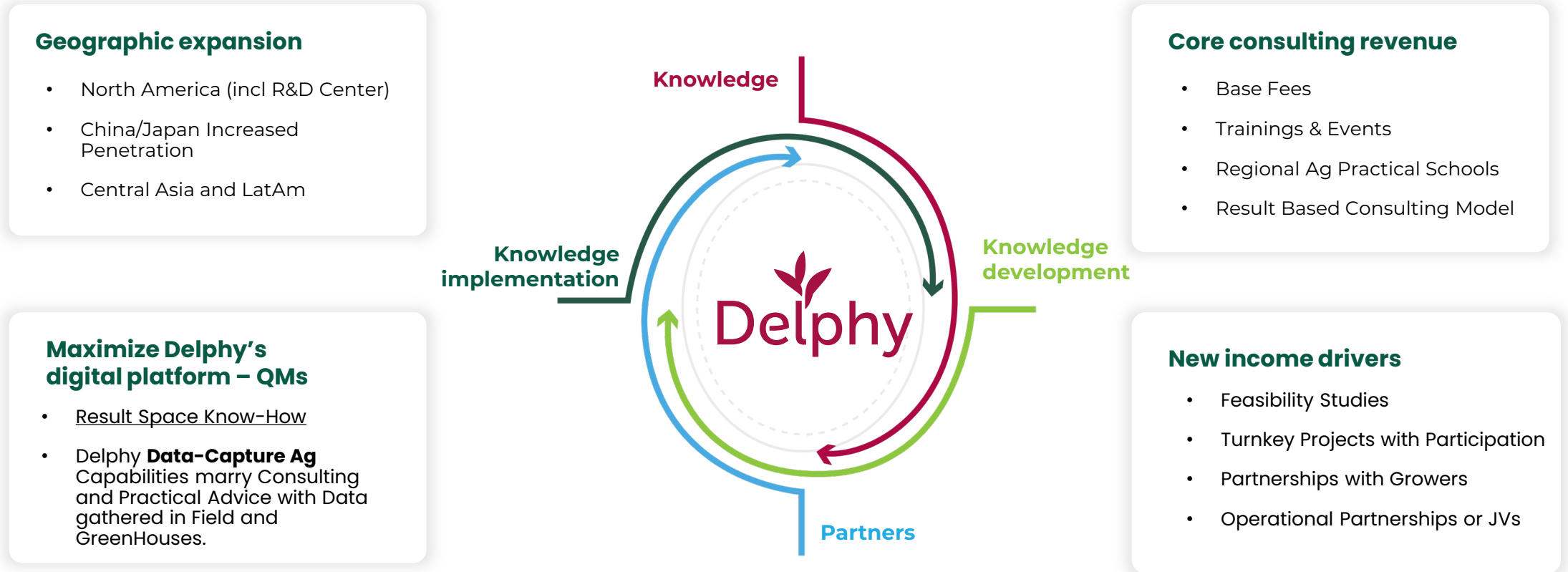
KEY STRENGTHS

- ✓ 9000 customers around the world
- ✓ 200 employees in 12 countries
- ✓ State of the art R&D Greenhouses
- ✓ Fields for AG research

Consulting services

Delphy has number of substantial growth opportunities

Goal is to double revenue over the next 4 to 5 years and increase corporate EBITDA margin to 20%*



**This is only the goal of management and is not in anyway a projection and you may not rely on this in any manner.*

Tissue culture and young plants – *Pending*

With Deroose, AgriFORCE aims to become a major player in the Tissue Culture & Young Plant market

Created in 1980, Deroose is one of the most advanced bio-tech tissue-culture and young plant companies in the world, specializing in in-vitro initiation of plant cultures, propagation and rooting under controlled environmental conditions.

Key Considerations (as provided by Deroose Management and *unaudited*)

- 2021 Revenues of **\$40.5 million**, with a growth rate exceeding **10%** per year
- 2021 Normalized EBITDA **>15%**
- More than **50 million** plants per year sold
- **800 employees** in Europe, Asia, USA and Africa
- Over **2.1 million SqFt** in Greenhouses and **4 R&D Labs**
- **Disruptive Plantation Crops IP** as part of the portfolio



FLORICULTURE



PLANTATION CROPS



FRUITS AND VEGGIES

- ✓ Key Leader in Floriculture and Foliage
- ✓ Advanced IP in Sustainable Plantation Crops Plants
- ✓ Developing business in Fruit and Vegetables

Deroose has significant growth potential

Plantation Crops

Deroose has developed Plantation Crop IP in Rubber, Oil Palm and Bananas rooted in sustainability that ideally position them to capture a significant share in the combined Global Markets of these 3 key land restricted crops, totaling over \$2.5 billion in Market Size. And it is estimated that the IP has circa 10 years advantage.

rubber

- Deroose has 500 Ha planted in Trials across Africa, China and South East Asia
- Deroose Rubber Plants **yield +50% versus competition** and the trees are **mature 1.5 years faster** providing a more sustainable proposition in a restricted land use
- Deroose has advanced discussions with Indonesia, Malaysia and Thailand (67% of world production)
- All rubber tree supply goes through Govt. Agencies
- **Market size for replanting : \$900 million** annually

oil palm

- Deroose TC Oil Palm plants are estimated to provided a **170% increased yield over the lifetime of the tree.**
- Oil Palm produces 3 times more oil per Ha that the closest competitor Sunflower
- Deroose has **advanced discussions with Indonesia, Malaysia and Thailand** (75% of world production)
- **Market size for replanting : \$820 million** annually

banana

- Deroose has a **License Deal with the International Institute for Tropical Agriculture (IITA)**
- Deroose can multiply the complete Musa (Banana) Germplasm Worldwide
- **Market Potential for Export : \$1 billion** annually

Medicinal Plants

- Identified Opportunity to implement Tissue Culture Propagation in medicinal Plants
- Improved Yields, Sustained Quality

Medicinal Plants

- ✓ **Opportunity to monetize the Tissue Culture Technology** through:
 - Alliances
 - Licensing
 - JVs

Improved operations

- ✓ **Efficiency Gains via**
 - Automation
 - IT
 - Supply Chain improvements
- ✓ **Improved Yield in Green Houses**



AgriFORCE BRANDS

AgriFORCE brands: challenging the norms

AgriFORCE BRANDS

un(THINK) Foods
(High-Fiber, High-Protein,
Low-Carb Grains)

Revenue generation

- 2022: consumer and B2B small-scale pilots
- 2023: national launch
- 2024/2025: international expansion

B 2 C (R E T A I L & D 2 C)

**Next-gen
proteins**

Revenue generation

- 2023: M&A

**Plant-based
nutraceuticals**

Revenue generation

- 2024: organic via own facilities

B 2 B

**Plant-based
vaccines biomass**

Revenue generation

- 2024-2025: organic via own facilities

I N G R E D I E N T S , P L A N T & F O O D P R O D U C T S

The Manna IP can change the game in nutrition

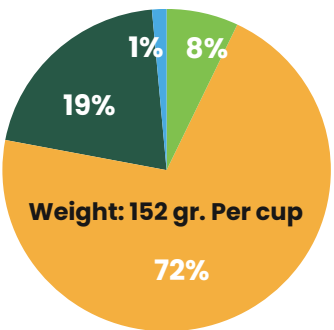
ACQUISITION OF MNG (MANNA) IP

- ✓ Patent-pending technology to **naturally process and convert** grain, pulses, and root vegetables
- ✓ Process resulting in **low-starch, low-sugar, high-protein, fiber-rich** baking flour products, and nutrition liquid
- ✓ Nutrition values of Flour has the potential to transform Consumers' diet in multiple verticals

THE MNG PROCESS IMPACT ON WHEAT FLOUR

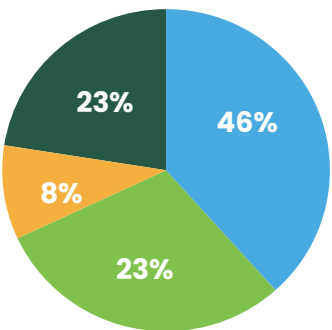
All purpose flour

● FIBER ● PROTEIN ● STARCH ● OTHER



MNG soft white wheat specialty flour

● FIBER ● PROTEIN ● STARCH ● OTHER



MNG Wheat flour has 30 times more fibers, up to 3 times more proteins and less than 15% of the starch as Regular All-Purpose Baking flour.

Tastes and performs the same in baked goods

un(Think) Foods – First focus on wheat

- ✓ Wheat represents 20% of the worldwide caloric consumption (1)
- ✓ un(Think) Wheat flour has clear nutritional advantages
- ✓ Un(Think) products will aim at challenging the norms and providing consumers products and branded premium ingredients that address their needs without the need to compromise.

PROPOSED TIMELINE



(1) Food and Agriculture Organization of the United Nations – 2011 Report

un(Think) Foods – Wheat flour opportunities

We will drive a DUAL B2C and B2B commercial approach:

- ✓ Develop un(Think) as a brand for consumers to establish the visibility and claims
- ✓ Extend reach as a premium branded ingredient for bakery, snacks, bread/dough manufacturers (un(Think) inside)

un(Think) Branded Flours B2C

Premium Consumer Flours

Direct to Consumer
Retail

Retailers:
Whole Foods,
Amazon

Food Service

Buns, bakery,
bread, pizza,
coated
appetizers and
fries

Fast Food Burger &
Pizza Chains,
Appetizers

Pancake, Waffle Mix

- ✓ Lower calories
- ✓ Higher fiber
- ✓ Higher protein
- ✓ Nutrition with a clean label



un(Think) Branded Premium Ingredient Commercial Strategy B2C

Baking Mix Cookies, Muffins, Quick Breads

- ✓ Lower calories
- ✓ Higher fiber
- ✓ Higher protein
- ✓ Guilt-free indulgences



Snacks Crackers, Cereal Bars, Bagels

- ✓ Lower calories
- ✓ Higher fiber
- ✓ Higher protein
- ✓ Better nutrition in the foods people love



Pasta, Pizza Crust

- ✓ Lower calories
- ✓ Higher fiber
- ✓ Higher protein
- ✓ Better nutrition in the foods people love



un(Think) Juice and Baking Enhancer B2C

“Power Juice”

Applications as a base
for drinks

Application as a Dough
Rising Process
Speeding Enhancer
(can speed up proofing
process by a factor of 3x
to 6x)

Bread and Pizza
Companies
Bakery Chains

AgriFORCE is an ESG investment opportunity



We positively transform farm, food, and family every day, everywhere.

SMART & SUSTAINABLE FARMING

Drivers:

- ✓ Consulting
- ✓ AgriFORCE GrowHouse

RESOURCE EFFICIENT OPERATIONS

Drivers:

- ✓ GrowHouse design and building IP
- ✓ Automation & controls
- ✓ Improved plant growth IP

SMART & GOOD PLANTS AND FOOD

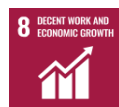
Drivers:

- ✓ un(THINK) Foods IP
- ✓ Consulting

THRIVING COMMUNITIES

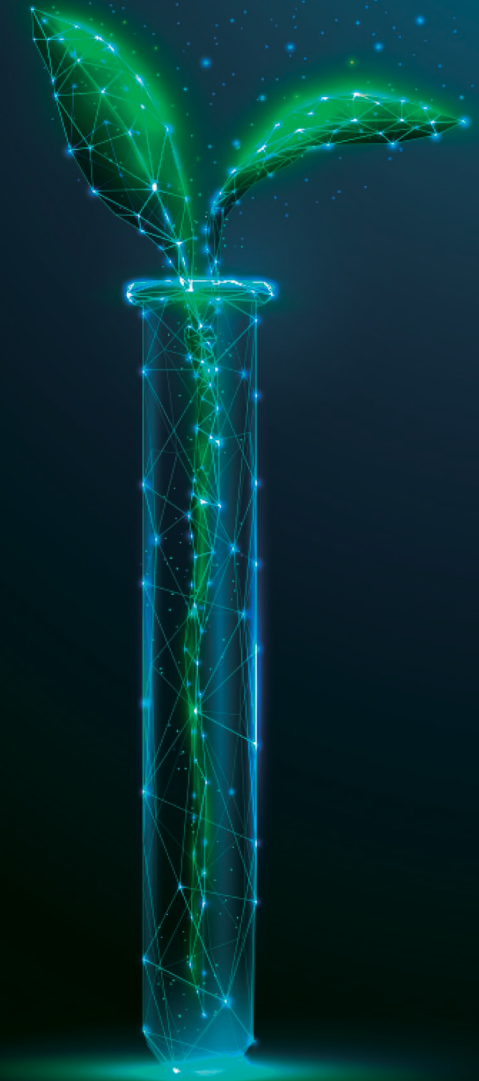
Drivers:

- ✓ un(THINK) Foods impact on nutrition
- ✓ Partnership with nutritional flour medical research institute on impact on diabetes and obesity
- ✓ GrowHouse ability to operate in ag-unfriendly climates



AgriFORCE – summary

- ✓ **Creating a disruptive, Integrated business model for AgTech 2.0**
- ✓ **IP/knowledge as a catalyst to facilities, services and AgTech solutions provider**
- ✓ **Unlocking the value in plant and food systems**
- ✓ **Strong growth plan leveraging organic development and augmented and accelerated through M&A**



Management team

An experienced, driven and results-oriented executive team



CHIEF EXECUTIVE OFFICER
Ingo Mueller

- Involved in the finance and advisory business for 20+ years
- Raised more than \$200M for companies he worked with
- Previous CEO of Wigu City Edutainment Centres PLC
- Previous CEO of International Coal Company Ltd.
- CEO of London Mining PLC
- Strategic advisory role with many other companies



PRESIDENT OF AGRIFORCE SOLUTIONS
Troy McClellan

- Focus on design and construction technology
- Masters Degree in Architecture
- VP of Design and Development at W!GU City
- VP of Design & Development at MGM
- Design Manager at Universal Studios



PRESIDENT OF AGRIFORCE BRANDS and CMO AGRIFORCE GS.
Mauro Pennella

- 30+ years experience in general management, marketing & sales
- Chief Growth & Sustainability Officer at McCain Foods
- Senior executive roles at Combe Inc.
- Senior executive at Conagra's Lamb Weston (NYSE: LW)
- Senior executive at P&G (NYSE: PG) and Diageo (NYSE: DEO)



CHIEF FINANCIAL OFFICER
Richard Wong

- 25+ years experience in start-up/public companies
- CFO of Emerald Harvest Co. (CSE: EMH)
- CFO of Dan-D Foods
- Director of Finance and CFO of SUGOI Performance Apparel
- Partner at First Choice Capital Advisors

AgriFORCE – capitalization table

TOTAL SHARES ISSUED & OUTSTANDING	15,176,698
Warrants (strike \$6.00)	3,224,197
Warrants (strike \$7.50)	2,546,065
Stock Options	724,037
TOTAL FULLY DILUTED SHARES OUTSTANDING	21,670,997
Shares in Public Free Float (as of March 22nd, 2022)	8,298,664

AgriFORCE

Thank you

agriforcegs.com



Appendix A

The Company's EBITDA estimates are forward-looking statements that are based on management's current best estimates of the Company's revenue, costs, and proforma EBITDA projections under its current business model from its AgriFORCE cultivate facilities. These estimates are based upon the annual estimates of the amounts the Company expects to receive from its Independent Operator (IO) through an income stream based on property rental income, intellectual property licensing, and management services contracts. The IO is in discussion to sign offtake (customer purchase) agreements and operator agreements with operators of the facilities who will also act as the cultivator for the facility, thereby, the operator oversees cultivating the product they are purchasing from the IO of the facility. Each IO's facility has assumptions on the projections for revenue, cost of goods sold, operating expenses and are based on the designed standard operating procedures within the facility for cultivation. The assumptions include assumptions made by the IO with respect to labor costs, electricity and gas costs, water costs, cultivator flowering period, plant count, lack of disease or other adverse plant conditions, security costs, processing costs and overhead all of which either singularly or in totality may impact the IO's profitability and thus its ability to pay various IP licensing fees, equipment fees, management fees, and rent to the Company. Additionally, the IO's ability to pay the Company pursuant to its contracts with the Company which would generate the Company's EBITDA is entirely dependent on the Company being able to successfully finance and construct three AgriFORCE cultivation facilities. Failure to finance and construct one or more of the facilities will materially impact the Company's ability to meet its obligations under its contracts with the IO and thus earn its projected EBITDA. Additionally, there are no assurances that the IO's offtake agreements with its customers shall remain effective if the Company fails to finance and construct the cultivation facilities in a timely manner in which case the IO may have grounds to terminate one or more of its contracts with the Company. These cautionary forward-looking projections are based material risks that are faced by the Company in the execution of its business, including the financial ability of the IO to pay the revenue streams to AgriFORCE, the operator's performance of the facility in order to reach the production targets, operational costs, and the ability of each offtake customer to sell the amount they agreed to purchase in their offtake agreements.

Appendix B

Risk Factors

AgriFORCE Growing Systems Ltd. (the “**Company**”) is subject to a substantial degree of risk in the execution of its business plan and its ability to succeed should be regarded as highly speculative due to the early stage of the development of the business of the Company. The risks, uncertainties and other factors, many of which are beyond the control of the Company that could influence actual results include, but are not limited to:

- The Company is a development stage company with little operating history, a history of losses and the Company cannot assure profitability, accordingly any investment in the Company’s securities is highly speculative;
- The Company has not constructed any AgriFORCE micropropagation laboratories or cultivation facilities to date and costs of construction and operating may be greater than anticipated, and the laboratories and facilities may not achieve the anticipated production or operational results;
- uncertainty about the Company’s ability to continue as a going concern;
- The Company has negative cash flow for the year ended December 31, 2020 and the three months ended March 31, 2021;
- The Company’s actual financial position and results of operations may differ materially from the expectations of management;
- The Company expects to incur significant ongoing costs and obligations relating to its investment in infrastructure, growth, regulatory compliance, and operations;
- There are factors which may prevent the Company from the realization of growth targets;
- The Company is subject to changes in Canadian and United States laws, regulations and guidelines, which could adversely affect the Company’s future business, financial condition and results of operations;
- There is no assurance that the Company will turn a profit or generate revenues;
- The Company may not be able to effectively manage its growth and operations, which could materially and adversely affect its business;
- The Company may be unable to adequately protect its proprietary and intellectual property rights;
- The Company may be forced to litigate to defend its intellectual property rights, or to defend against claims by third parties against the Company relating to intellectual property rights;
- The Company may become subject to litigation, which may have a material adverse effect on the Company’s reputation, business, results from operations and financial condition;
- The Company faces competition from other companies where it will conduct business that may have a higher capitalization, more experienced management or may be more mature as a business;

Appendix B

- If the Company is unable to attract and retain key personnel, it may not be able to compete effectively in the agricultural products market;
- There is no assurance that the Company will obtain and retain any relevant licenses;
- The size of the Company's target market is difficult to quantify and investors will be reliant on their own estimates on the accuracy of market data;
- The Company's industry is experiencing rapid growth and consolidation that may cause the Company to lose key relationships and intensify competition;
- The Company will continue to sell securities for cash to fund operations, capital expansion, mergers, and acquisitions that will dilute the current shareholders;
- The Company currently has insurance coverage;
- The Company does not anticipate the ability to immediately diversify its business;
- The Company may face significant competition from other facilities;
- The Company could be liable for fraudulent or illegal activity by its employees, contractors and consultants resulting in significant financial losses to claims against the Company;
- The Company will be reliant on information technology systems and may be subject to damaging cyberattacks;
- The Company may be subject to breaches of security at its facilities, or in respect of electronic documents and data storage, and may face risks related to breaches of applicable privacy laws;
- The Company's officers and directors may be engaged in a range of business activities resulting in conflicts of interest;
- In certain circumstances, the Company's reputation could be damaged;
- The Company may not be able to obtain all necessary licenses and permits or complete construction of its facilities in a timely manner, which could, among other things, delay or prevent the Company from becoming profitable;
- regulatory scrutiny of the Company's industry may negatively impact its ability to raise additional capital;
- The Company's investments and operations in the United States may be subject to heightened scrutiny;
- The Company is subject to uncertainty regarding Canadian and U.S. legal and regulatory status and changes;
- The Company is subject to currency fluctuations; and
- The common shares of the Company are not publicly traded and there is no assurance that these securities will ever be publicly traded.

For a detailed description of certain risk factors relating to AgriFORCE, you should refer to the filings that AgriFORCE has made with the SEC which are available at www.sec.gov/edgar.