

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 11, 2022

AGRIFORCE GROWING SYSTEMS, LTD.

(Exact Name of Registrant as Specified in Charter)

British Columbia (State or other jurisdiction of incorporation)	001-40578 (Commission File Number)	NA (IRS Employer Identification No.)
300-2233 Columbia Street Vancouver, BC, (Address of principal executive offices)		V5Y 0M6 (Zip Code)

Registrant's telephone number, including area code: (604) 757-0952

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares	AGRI	The Nasdaq Capital Market
Series A Warrants	AGRIW	The Nasdaq Capital Market

FORWARD-LOOKING STATEMENTS

This Form 8-K and other reports filed by Registrant from time to time with the Securities and Exchange Commission (collectively, the "Filings") contain or may contain forward-looking statements and information that are based upon beliefs of, and information currently available to, Registrant's management as well as estimates and assumptions made by Registrant's management. When used in the Filings the words "anticipate," "believe," "estimate," "expect," "future," "intend," "plan" or the negative of these terms and similar expressions as they relate to Registrant or Registrant's management identify forward-looking statements. Such statements reflect the current view of Registrant with respect to future events and are subject to risks, uncertainties, assumptions and other factors relating to Registrant's industry, Registrant's operations and results of operations and any businesses that may be acquired by Registrant. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended or planned.

Although Registrant believes that the expectations reflected in the forward-looking statements are reasonable, Registrant cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, Registrant does not intend to update any of the forward-looking statements to conform these statements to actual results.

Item 8.01 Other Information

AgriForce Growing Systems, Ltd. (the "Company") has posted its most recent corporate presentation at <https://ir.agriforcegs.com/>. The Company's presentation is also attached as an exhibit to this Current Report on Form 8-K as Exhibit 99.1.

Item 9.01 Exhibit

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: April 11, 2022

AGRIFORCE GROWING SYSTEMS, LTD.

By: /s/ Ingo Mueller

Name: Ingo Mueller, CEO



This slide contains a detailed disclaimer. It begins with the AgriFORCE logo and the word 'Disclaimer' in a large, bold font. The main body of the slide consists of several paragraphs of small text. The first paragraph discusses 'Forward-Looking Statements', explaining that the presentation contains such statements and that the company cannot guarantee their accuracy. The second paragraph discusses 'Forecasts', stating they are based on management's best estimate. The third paragraph states that the presentation does not constitute an offer of securities. The fourth paragraph advises investors to consult their own legal and financial advisors. The fifth paragraph states that the company is subject to a substantial degree of risk. The slide concludes with the AgriFORCE logo and tagline 'Clean.Green.Better.' on the left, and 'MANAGEMENT PRESENTATION April 2022' followed by a vertical line and the number '2' on the right.

The Challenges that Fuel our Vision

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

Consumers are looking for safer, more sustainable, and nutritious food

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

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

OUR 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.

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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

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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**

Consulting	Facilities Solutions	AgTech Platform
Knowledge – IP – Operational Solutions and R&D Innovation	AgriFORCE GrowHouse Solutions	Plant Propagation Lighting and Climate Control Fertigation & Nutrients Automation, Control Systems, AI

Revenue Drivers

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

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

- 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

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Grow House 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) pharmaceutical 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

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Grow House 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

- Low-Cost Producer**
- Disrupting Profit Margin Model**
- Clean, Green, and Better**

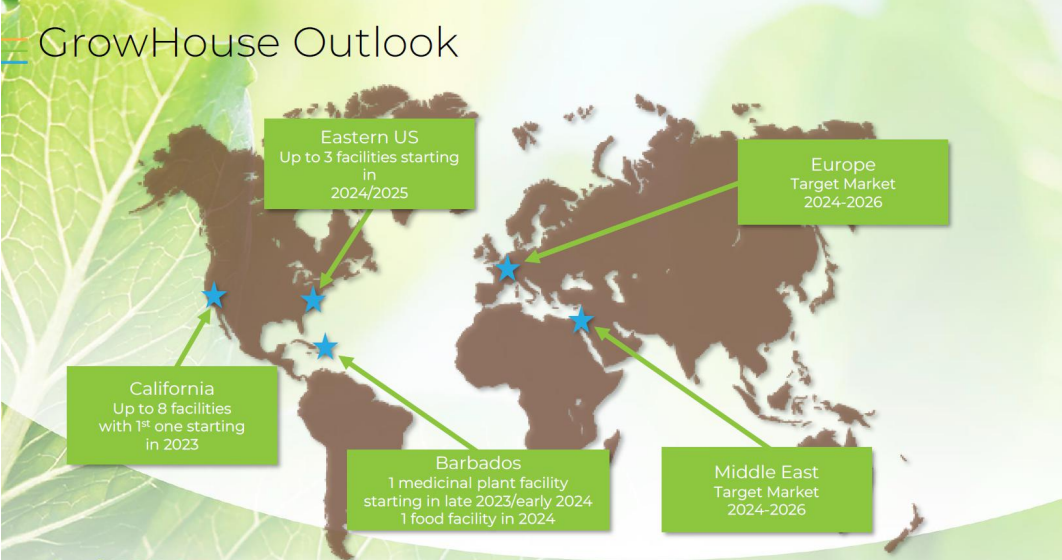
COMMERCIAL OUTLOOK

- 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

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GrowHouse Outlook



Eastern US
Up to 3 facilities starting in 2024/2025

California
Up to 8 facilities with 1st one starting in 2023

Barbados
1 medicinal plant facility starting in late 2023/early 2024
1 food facility in 2024

Europe
Target Market 2024-2026

Middle East
Target Market 2024-2026

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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 the next generation plant and food solutions

AgTech Platform



**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



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).

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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

- Knowledge Development
- Knowledge Implementation
- Innovation Center (Greenhouse and Fields R&D Facilities)

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

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Consulting Services

Delphy has a 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.

Geographic Expansion

- North America (incl R&D Center)
- China/Japan Increased Penetration
- Central Asia and LatAm

Maximize Delphy's Digital Platform - QMS

Result Space Know-How
Delphy Data-Capture Ag Capabilities marry Consulting and Practical Advice with Data gathered in Field and GreenHouses.

Core Consulting Revenue

- Base Fees
- Trainings & Events
- Regional Ag Practical Schools
- Result Based Consulting Model

New Income Drivers

- Feasibility Studies
- Turnkey Projects with Participation
- Partnerships with Growers
- Operational Partnerships or JVs

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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



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



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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

Improved Operations

- **Efficiency Gains via**
 - Automation
 - IT
 - Supply Chain improvements
- **Improved Yield in GreenHouses**

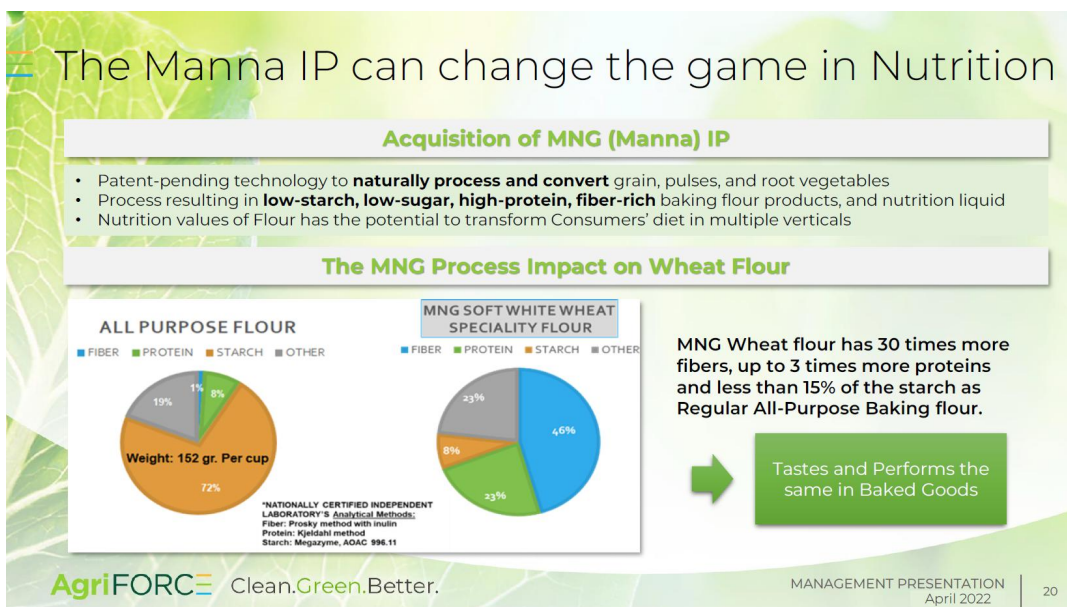
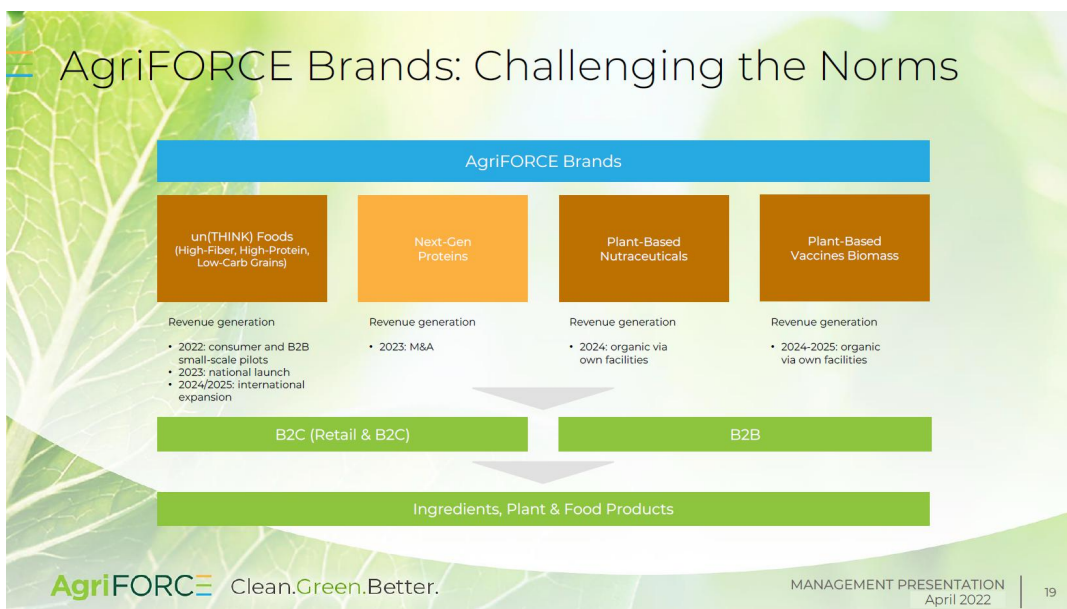
Technology Platform

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

(*) as provided by DeRoose Management and *unaudited*

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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



Qualification

- Product Qualification
- Brand Consumer Qualification
- Claims Finalization
- R&D Product Platforms
- Small Scale Production

Pilot Testing

- Consumer Pilot Market Test
- B2B Collaboration Pilots
- Buns/FastFood, Coated Appetizers, Bread/Bakery
- Consumer Products R&D
- Scale Manufacturing Plant and contract manufacturing

National Launch

- Wheat Flours: B2C & B2B Launch
- Pilot Market Tests on Other Product Categories (Grains, Pulses, Juice)

International Expansion

- Continued Scale and International Expansion

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

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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)

Potential Targets	un(Think) Branded Flours B2C	un(Think) Branded Premium Ingredient Commercial Strategy B2B				un(Think) Juice and Baking Enhancer B2B	
	Premium Consumer Flours Direct to Consumer Retail	Food Service Buns, Bakery, Bread, Pizza, Coated Appetizers & Fries	Pancake, Waffle Mix <ul style="list-style-type: none">Lower caloriesHigher fiberHigher proteinNutrition with a clean label	Baking Mix Cookies, Muffins, Quick Breads <ul style="list-style-type: none">Lower caloriesHigher fiberHigher proteinGuilt-free indulgences	Snacks Crackers, Cereal Bars, Bagels <ul style="list-style-type: none">Lower caloriesHigher fiberHigher proteinMore nutritious snacks	Pasta, Pizza Crust <ul style="list-style-type: none">Lower caloriesHigher fiberHigher proteinBetter nutrition in the foods people love	"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)
	Retailers: Whole Foods, Amazon	Fast Food Burger & Pizza Chains, Appetizers					Bread and Pizza Companies Bakery Chains

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AgriFORCE is an ESG Investment Opportunity

AgriFORCE

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

SMART & SUSTAINABLE FARMING	RESOURCE EFFICIENT OPERATIONS	SMART & GOOD PLANTS AND FOOD	THRIVING COMMUNITIES
<p>Drivers:</p> <ul style="list-style-type: none"> Consulting AgriFORCE GrowHouse 	<p>Drivers:</p> <ul style="list-style-type: none"> GrowHouse design and building IP Automation & controls Improved plant growth IP 	<p>Drivers:</p> <ul style="list-style-type: none"> un(THINK) Foods IP Consulting 	<p>Drivers:</p> <ul style="list-style-type: none"> 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

2 **ZERO HUNGER**

6 **CLEAN WATER AND SANITATION**

7 **AFFORDABLE AND CLEAN ENERGY**

8 **DECENT WORK AND ECONOMIC GROWTH**

3 **GOOD HEALTH AND WELL-BEING**

12 **RESPONSIBLE CONSUMPTION AND PRODUCTION**

13 **CLIMATE ACTION**

17 **PARTNERSHIPS FOR THE GOALS**

15 **LIFE ON LAND**

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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




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Management Team

An experienced, driven and results-oriented executive team

 CHIEF EXECUTIVE OFFICER Ingo Mueller	 PRESIDENT OF AGRIFORCE SOLUTIONS Troy McClellan	 PRESIDENT OF AGRIFORCE BRANDS AND CMO AGRIFORCE GS. Mauro Pennella	 CHIEF FINANCIAL OFFICER Richard Wong
<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Focus on design and construction technology Masters Degree in Architecture VP of Design and Development at WIGU City VP of Design & Development at MGM Design Manager at Universal Studios 	<ul style="list-style-type: none"> 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) 	<ul style="list-style-type: none"> 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

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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
As of March 22nd, 2022	
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Appendix A	
<p>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.</p>	
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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;

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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.

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