



Citation: Section 147.1(1), Order No. 7725
The Securities Act (Manitoba)

Date: November 14, 2025

**MANAGEMENT CEASE TRADE ORDER
Under the securities legislation of Manitoba (Legislation)**

**Paul David Householder
James Daniel Rudyk
(each referred to separately as the Insider)**

**Ag Growth International Inc.
(the Issuer)**

Background

1. The Issuer has not filed the following periodic disclosure required by the Legislation:
 - a) unaudited interim financial statements for the three and nine months ended September 30, 2025, as required by Part 4 of NI 51-102 *Continuous Disclosure Obligations*,
 - b) its management's discussion and analysis relating to the unaudited interim financial statements referred to in paragraph a. above, as required by Part 5 of NI 51-102; and
 - c) Chief Executive Officer and Chief Financial Officer certificates relating to the unaudited interim financial statements referred to in paragraph a. above, as required by National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*.

(collectively, the **Required Filings**)

Representations

2. This Decision is based on the following facts represented by the Issuer:
 - a) The Issuer is a reporting issuer under the Act.
 - b) The Issuer anticipates that the Required Filings will be filed as soon as they are available. At this time, based on currently available information, the Issuer anticipates that the Required Filings will be filed by no later than 60 days from the date hereof.
 - c) The Issuer currently has the necessary financial and human resources, including a reasonable number of directors and officers in place, to address the Default in a

timely and effective manner and comply with all other continuous disclosure requirements for the duration of the Default. The Audit Committee is overseeing the process of remedying the Default, including with the assistance of outside counsel and forensic accountants.

- d) The Issuer and its subsidiaries have business activities that are revenue-generating.
- e) The common shares of the Issuer are listed on the Toronto Stock Exchange and there is an active, liquid market for those common shares.
- f) The Issuer is not on the defaulting reporting issuer list in any Canadian jurisdiction, except as it may relate to the Default.
- g) The Issuer has filed on SEDAR+ and disseminated in the same manner as a news release a notice of default containing the information described in section 9 of National Policy 12-203 Management Cease Trade Orders (NP 12-203) and thereafter will file on SEDAR+ every two weeks a default status report containing the information described in section 10 of NP 12-203 for the duration of the Default.

Order

- 3. Under section 147.1(1) of the Act, it is ordered that all trading by the Insider in the securities of Ag Growth International Inc. cease until:
 - a) Ag Growth International Inc. files the Required Filings; and
 - b) This order is revoked.

BY ORDER OF THE COMMISSION

"Patrick Weeks"

Patrick Weeks
Deputy Director – Corporate Finance
The Manitoba Securities Commission