



Blue Star Foods Corporation

Blue Star Foods Corp. | Executive Summary

Soft Shell Crab on Demand

bluestarfoods.com



Forward looking statements

This presentation may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements are characterized by future or conditional verbs such as “may,” “will,” “expect,” “intend,” “anticipate,” “believe,” “estimate” and “continue” or similar words.

You should read statements that contain these words carefully because they discuss future expectations and plans, which contain projections of future results of operations or financial condition or state other forward-looking information. Such statements are only predictions, and our actual results may differ materially from those anticipated in these forward-looking statements.

We believe that it is important to communicate future expectations to investors. However, there may be events in the future that we are not able to accurately predict or control. Factors that may cause such differences include, but are not limited to, the uncertainties associated with the Company's ability to raise additional capital to finance the Company's activities; the Company's and its subsidiaries' ability to fully perform all of their obligations under the contractual obligations applicable to them; the effectiveness, profitability, and the marketability of its ongoing mix shift to more advanced products; legal and regulatory risks; the Company's ability to execute its growth strategy and the effectiveness of its increased research and developments pending; the future trading of the ordinary shares of the Company; the Company's ability to operate as a public company; the period of time for which its current liquidity will enable the Company to fund its operations; general economic and business conditions; the volatility of the Company's operating results and financial condition; the Company's ability to attract or retain qualified senior management personnel and research and development staff. We do not assume any obligation to update forward-looking statements as circumstances change.

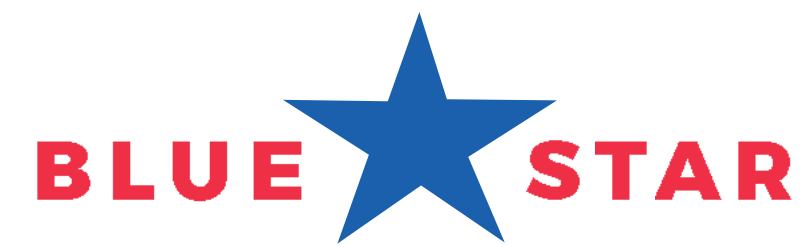


Table of Contents

1. Value Statement.
2. Atlantic Blue Crab - Facts.
3. Market analysis - Pricing.
4. Financial metrics and projections.
5. Economic indicators and assumptions
6. Blue Chip Customers
7. Research & Development and proprietary technology.
8. Farm Flow Diagram.
9. RAS Farm Layout.
10. Project Timeline
11. ESG Framework.
12. Management team.
13. Key Risk Factors "Live Crab on Demand" RAS.
14. Call to action.



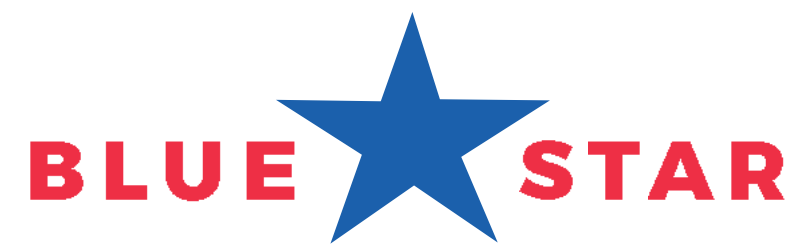
Value Statement

Blue Star Foods Corp, has developed a Recirculatory Aquaculture System (RAS) with unique technology focused on harvesting the Atlantic Blue Crab during its off-season. The proprietary technology allows the delay to the molting cycle, respiration and metabolism.



With the ability to control the molting cycle, the RAS farm will be able to operate at high margins. The advantage we will have over other Blue Crab shedding facilities is that they have to sell the live crabs as they molt regardless of what the market is.

There are three months of the year, May, June and July that the market is over supplied, and the operators must sell their production to turn the crabs into cash.



Facts

Atlantic Blue Crab

WHAT are soft shell crabs (SSC)?

Soft shell crabs are actually "hard shell crabs" that are going through the molting process. This is not a separate species, they are simply getting rid of their old shell as part of the natural growing process.

HOW does the process happen?

To trigger the molting process, the crab releases enzymes which separate its old shell from the underlying skin. Over the course of several weeks, the crab then grows a new, soft, paper-like shell under the old shell. The crab then ingests enough water to bloat itself, loosening the old shell.

WHICH are the best species of SSC?

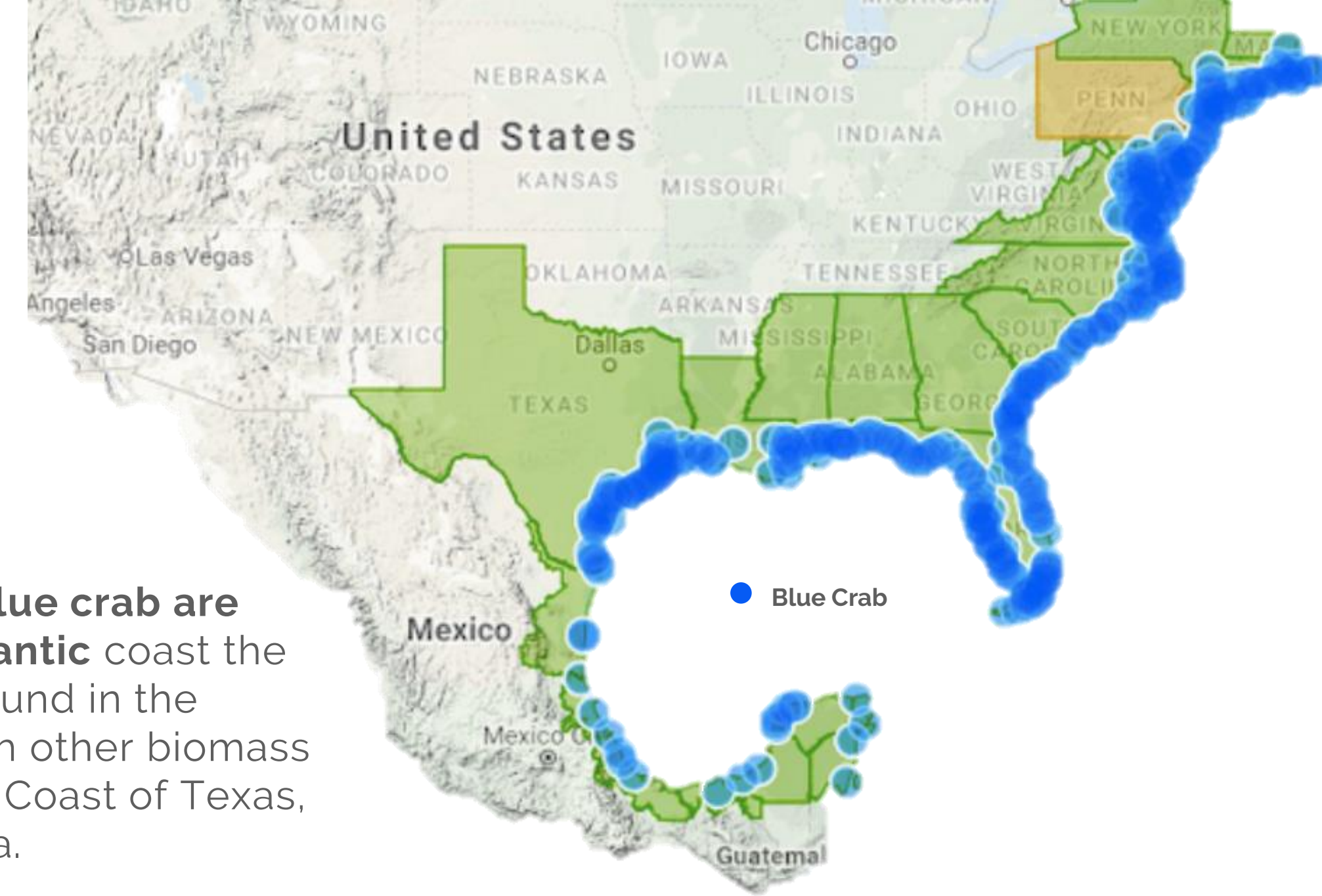
Among the top rated harvested as soft-shell crab are mud crabs, widely used in Southeast Asia, the Japanese blue crab, velvet crabs of the coast of Malaga in Spain, but the most prominent and best rated species due to its taste is the Atlantic Blue Crab or *Callinectes sapidus*.

Although Atlantic Blue crab are found along the Atlantic coast the largest biomass is found in the Chesapeake Bay with other biomass areas along the Gulf Coast of Texas, Louisiana and Florida.

WHEN is SSC season?

Soft shell crab season starts in spring through fall along the Gulf Coast, it usually starts in early April and runs through October or early November with slightly shorter seasons along the Chesapeake and East Coast. Soft shell crabs are not in season during the winter months, when we see very few crabs after the water temperature drops below 50°F.

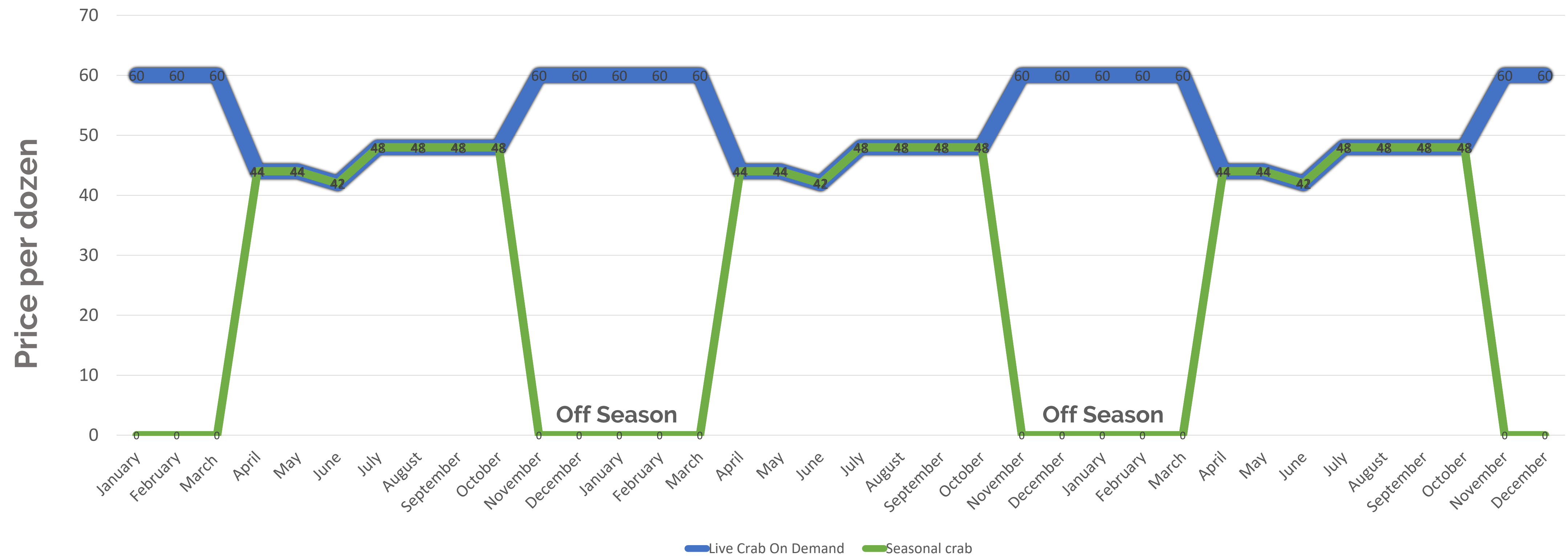
The answer is: the molting process, when crab molts out of its old, hard shell and before its new shell has hardened, they are one of the tastiest treats due to the amount of enzymes enriching the meat. At that exact moment they hold all the crab flavor without any of the hassle of prying meat from its sharp, thick shell, it's basically seafood in its most perfect state.

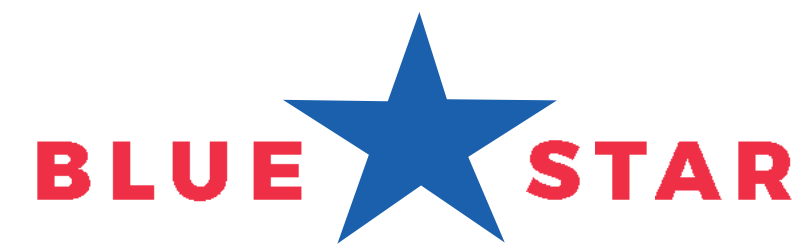




Pricing Comparison Analysis

We will be selling at HIGHER prices during the off-season

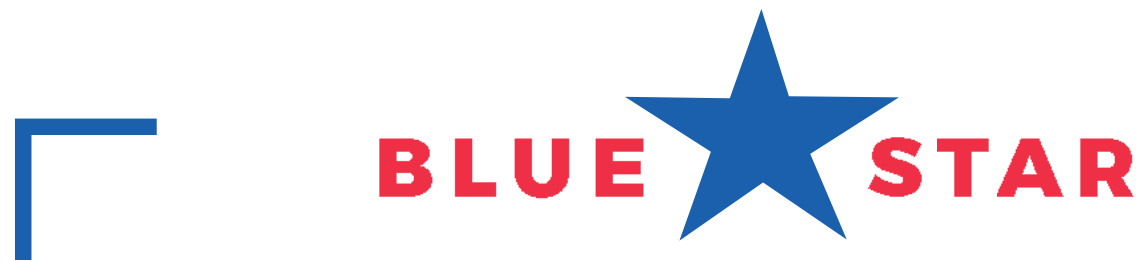




Blue Chip Customers

Blue Star Foods has built relationships with some of the largest, most prestigious companies in the United States. Established Supply Chain with Blue Chip Customers will allow to place “Live crab on demand” harvest form day one with no issues.





Technology

R&D & Proprietary

The engineering behind the “Live crab on demand” RAS farm is based on the ability to understand and control the molting cycle of the Atlantic Blue Crab.

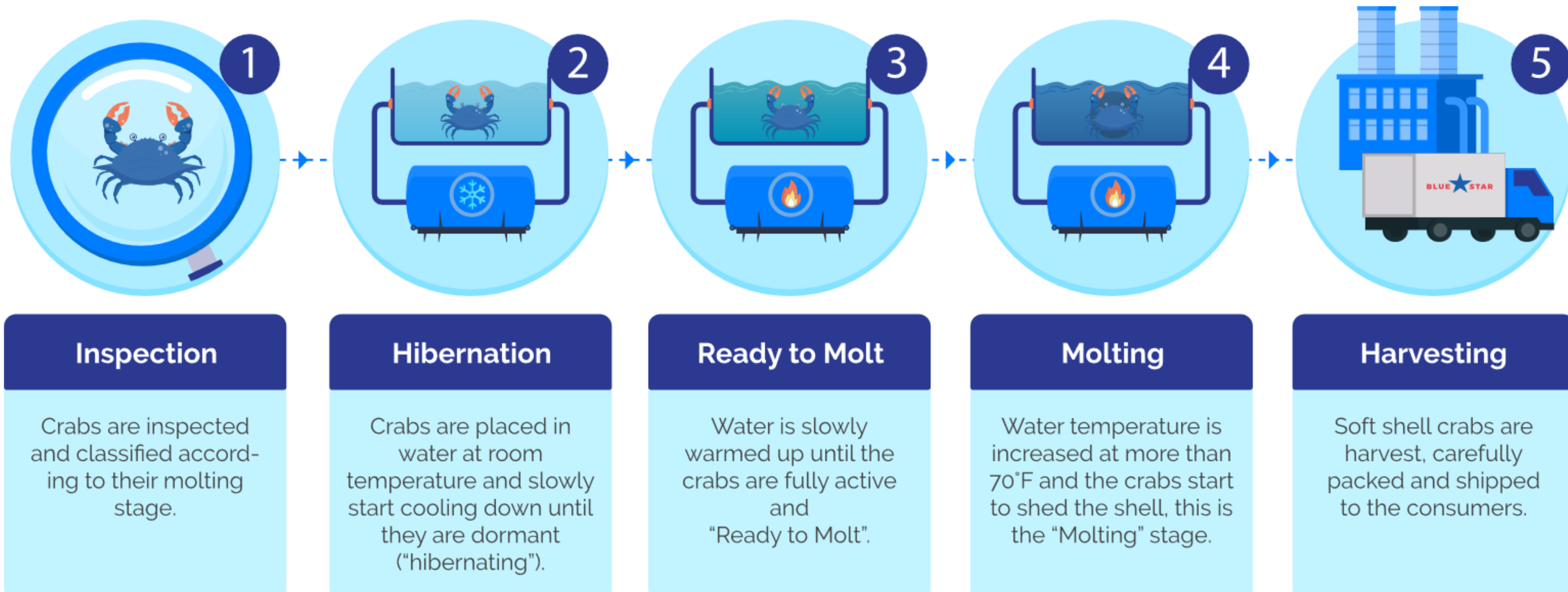
During the winter, the Blue Crab enters a dormant state. Molting and thus growth, ceases when the water temperature falls below 50°F. Blue crabs are efficient osmoregulators, and can adapt and withstand different environmental conditions.

The secret to our success lies on our proprietary Bio-Plan derived from the vast, Blue Crab expertise, from our team members and extensive research in this crab species. The Bio-Plan contains the parameters necessary to maintain optimal water conditions in each stage, which is the core of the engineering and design of the facility.

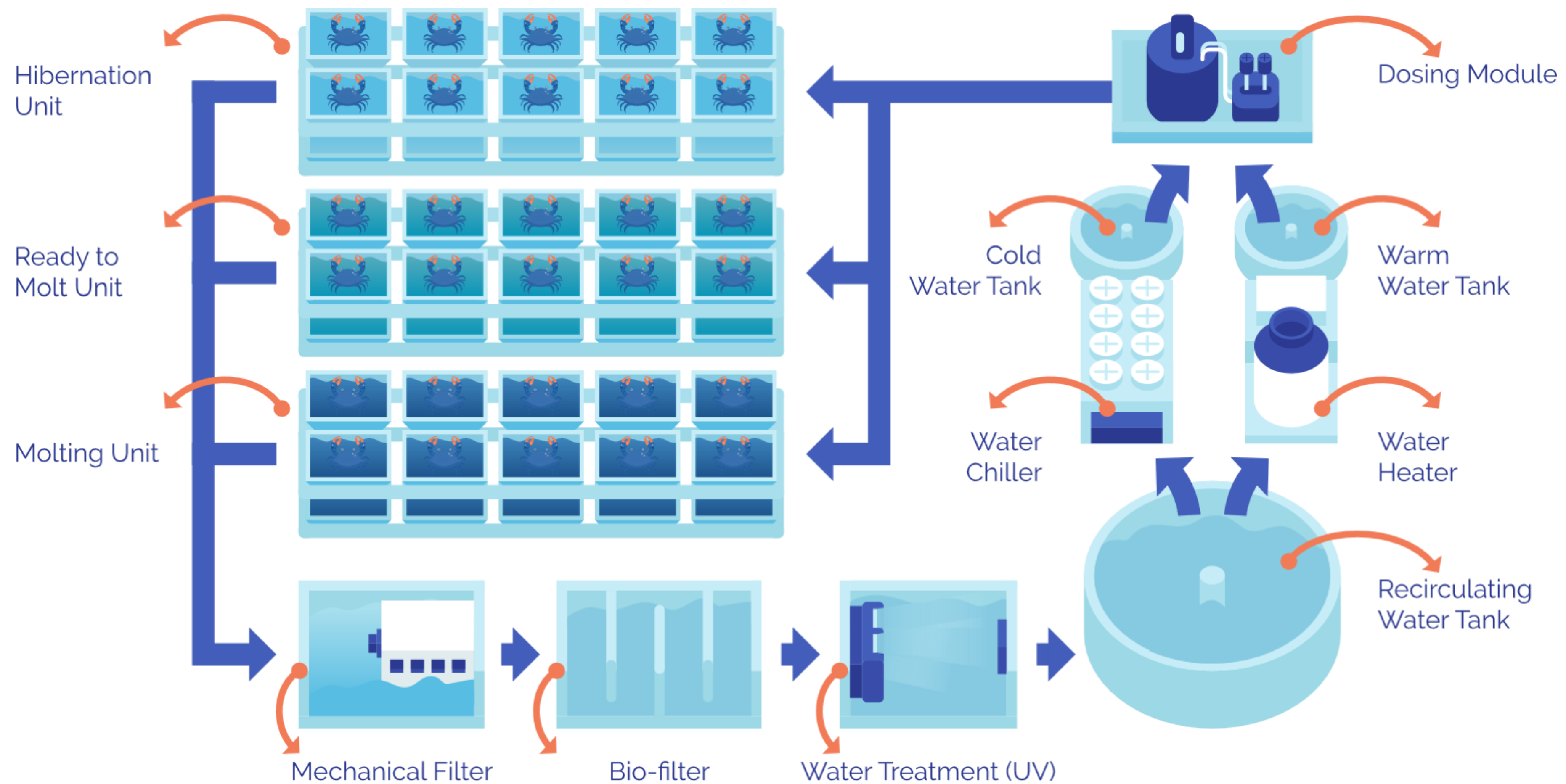
By understanding the strengths and weaknesses of these crabs, we can replicate the environmental conditions, control the molting cycle and be able to supply “Live crab on demand” year-round.

In early 2022 we will initiate operations at our pilot facility in which we will optimize the process, train our operational team, and secure crab supply before moving to the commercial RAS farm in early 2023.

Farm Flow Diagram



RAS Farm Layout



Project Timeline



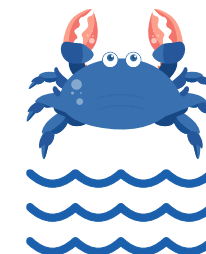
Research & Development



Secure Location



Detailed Engineering



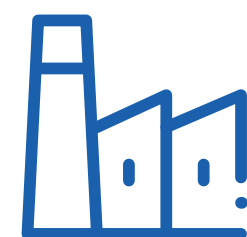
Start RAS Installation



Start-Up

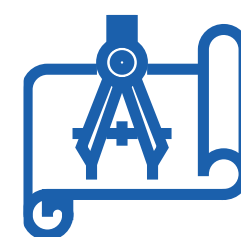


Q1 2022



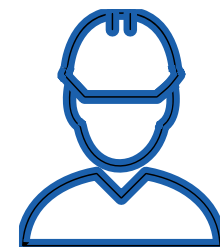
Star Pilot Farm

Q2 2022



Development Plan (Building)

Q3 2022



Construction Starts

Q4 2022

Q1 2023



Commissioning

Q2 2023



1st Commercial Harvest

Q3 2023



ESG - Framework

Blue Star is committed to improving shareholder value. We will only do so through the highest standards of governance in a way that is beneficial to the natural habitats that supply our products and the people who work hard to obtain these products for us. We define sustainability as the ability to meet our needs today without compromising the ability of future generations to meet theirs. This is better comprised through the ESG which implies 3 main pillars:



CLIMATE CHANGE	Carbon emmissions
	Carbon Footprint
	Vulnerability
NATURAL RESOURCES	Water Stress
	Biodiversity and Land Use
	Raw Material Sourcing
POLLUTION AND WASTE	Toxic Emissions and waste
	Packaging Material
	Electronic Waste
ENVIRONMENTAL OPORTUNITY	Clean Tech
	Green Building
	Renewable Energy



HUMAN CAPITAL	Labor Management
	Health and Safety
	Supply Chain Labor Standards
STAKEHOLDER OPPOSITION	Controversial Sourcing
SOCIAL OPORTUNITY	Access to Communication
	Access to Health Care
	Access to Finance
	Nutrition and Health



CORPORATE GOVERNANCE	Board Diversity
	Executive pay
	Ownership
	Accounting
CORPORATE BEHAVIOR	Business Ethics
	Anti Competitive
	Corruption
	Tax Transparency



Management Team



John Keeler
Chairman & CEO

Named Best CEO in Sustainable Seafood Industry by European CEO Magazine
2017 Speaker at "The Economist World Ocean Summit".



Rodrigo Mezerhane
Sr. Project Manager - RAS

Multidisciplinary project manager with experience in developing renewable energy and industrial projects.



Frank Lubkin
Coastal Pride - CEO

37 years of experience managing seafood busines.
Design, build and managed RAS Systems and soft-shell crab sales.



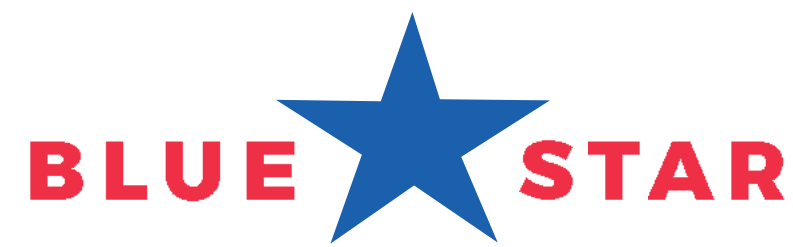
Walter Lubkin
Coastal Pride - Founder

Seasoned Blue Crab expert with more than 60 years experience.
Founded and operated the largest Soft shell crab operation in the Southeast.



Jerry Gault
Crab expert - consultant

Blue Crab, Stone Crab and Horseshoe Crab expert.
Developed a method to delay the Blue Crab molting cycle.
Has produced more than 500k dozens of soft-shell crabs in his 30 year of experience



Technology

R&D & Proprietary

Optimization

“Live Crab on Demand” RAS with our proprietary technology, is a new industry and thus is subject to changes and optimization. While this technology has been proven in the past on a smaller scale, we can expect adjustments as we scale up to a full commercial size operation.

We will use our pilot farm to mitigate any potential risks as we transition from pilot to commercial RAS farm.

Mortality

RAS farms have experience mass mortality incidents in the past and there can be no assurance that something similar couldn't happen.

However, by maintaining biosecurity systems efficiencies we can reduce mortality to a minimum.

Biological risks

Harvesting live animals has implied biological risks which could have a negative impact on future profitability and cash flows. The RAS farm depends on the quality and availability of Atlantic Blue Crab. Poor quality may cause slow growth, reduced health, increased mortality and quality of final finished product.

To mitigate the impact, we established a flow diagram that guarantees each stage is in compliance.

Regulations

The RAS farm operation is subject to extensive regulations, related to environmental protection, food safety, hygiene and animal welfare, as well as extensive license and permit requirements. Future changes in laws and regulations can be unpredictable and are beyond the control of the company.

We keep close communication with local authorities and promote continuous training and development programs within our team.

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