

FACT SHEET

May 2021

WHAT WE DO

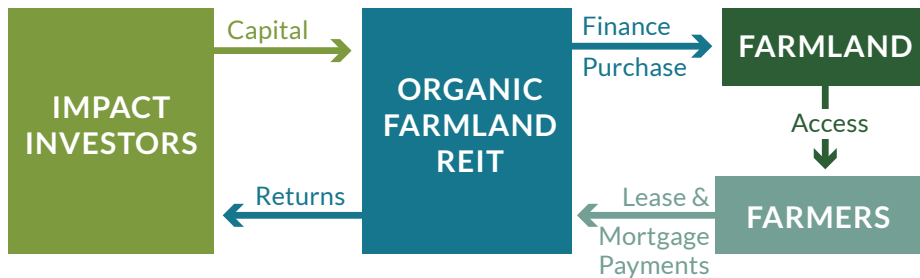
Iroquois Valley addresses one of the biggest barriers to the expansion of organic farming: patient capital. Our innovative leases and mortgages allow organic farmers long-term land security. Our operating lines of credit improve on-farm cash flow so that farmers can invest in their land. Each investment the Company makes represents a direct partnership with an independent organic farm.

OUR INVESTMENT OFFERINGS

Iroquois Valley raises capital through two unique securities. REIT Equity Shares (stock) offer investors direct ownership in a diversified portfolio of organic farmland. Soil Restoration Notes (unsecured promissory notes) provide exposure to the organic market while creating a fixed-income return. The Notes also create direct payments to farmers improving soil health and obtaining their USDA Organic Certification.

HOW YOUR INVESTMENT WORKS

Raised capital is used to purchase farmland that is leased, finance farmland through mortgages, and provide operating lines of credit to organic farmers. Company revenue is generated through lease, mortgage, and interest payments from organic farmers. The Company's operations are funded by this revenue and reflected in our financial statements, and dividends to equity investors are based on Company net income (as required by REIT rules). The Company shares risk with the farmers working the land, and annual cash returns reflect the general success of the farms in the portfolio.



POSITIVE IMPACTS

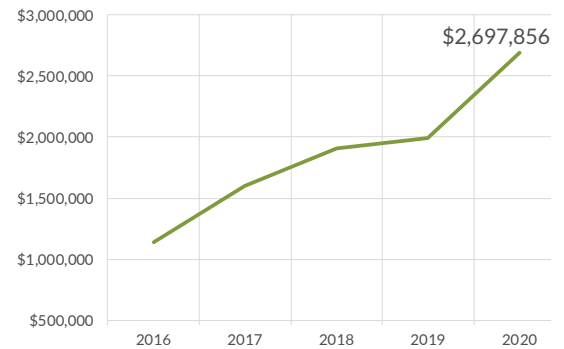
Climate Change Solutions	Land Security for an Organic Future	Prosperity for Rural Communities	Ecosystem Services & Soil Health	Nutritious Food for Human Health	Environmental Sustainability
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INVESTOR BASE

Iroquois Valley has received investment support from a variety of sources including individuals, trusts, foundations, non-profits, corporations and family offices. The average investment is approximately \$100,000. Iroquois Valley has a broad, diversified capital base from investors holding more than 600 unique investments. Their patient capital is vital in providing long-term support for organic farmers.

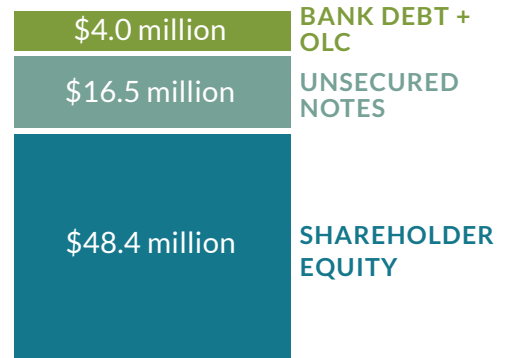
PORTFOLIO HIGHLIGHTS

REVENUE

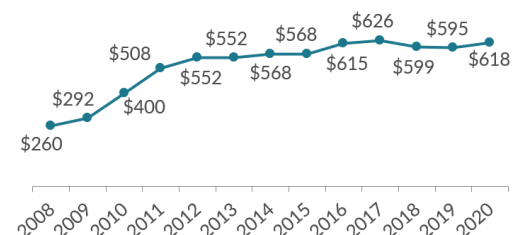


PORTFOLIO CAPITALIZATION

TOTAL ASSETS: \$68.9 MILLION



SHARE PRICE



BY THE NUMBERS

CROP DIVERSITY

as of 2020 crop year

MULTI-YEAR CROP

ROTATIONS..... 76%

Includes grains, legumes, and hay

PASTURED DAIRY..... 14%

Fully grass-fed; some grain feeding

PASTURED LIVESTOCK..... 7%

PRODUCE + SPECIALTY

CROPS..... 3%

Hazelnuts, elderberries & aronia berries

CONSERVATION

data represents survey of 15 farmers in the portfolio in 2020

COVER CROPS..... 100%

TRACKING SOIL ORGANIC MATTER..... 100%

PRACTICING REDUCED / NO TILL..... 80%

OUR FARMERS

WOMEN FARMERS..... 73%

Women involved in farm decision-making.

REPEAT INVESTMENTS..... 54%

Repeat investments within our leased and mortgage portfolio.

MILLENNIAL FARMERS..... 56%

We have invested \$46 million in young farmers, providing land access to 6,603 acres.

GENERATIONAL SUPPORT. 40%

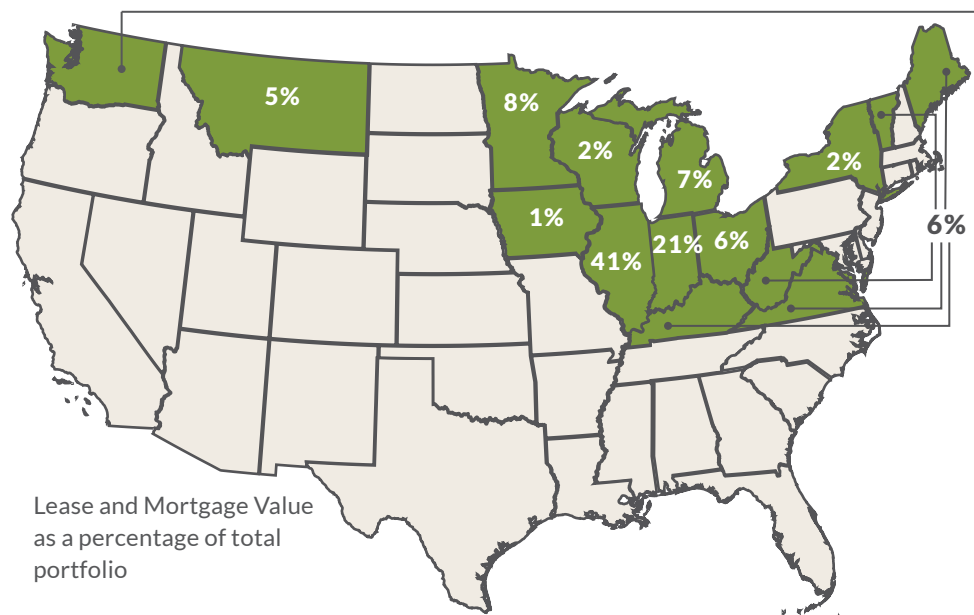
Farmers working with the next generation to directly support farmland transfer.

<https://iroquoisvalley.com>
invest@iroquoisvalleyfarms.com
 Est. 2007

OUR PORTFOLIO

Iroquois Valley's portfolio is made up of nearly 100 farmland investments, impacting over 17,000 acres of farmland, and representing \$70 million in assets. We work with over 50 organic farmers and farm families rooted in their communities. Approximately half of our farmers come from 3rd, 4th, 5th+ generation farm families. Their multi-generational experience provides a solid foundation for our business.

INVESTMENTS BY STATE



FUNDS FROM OPERATIONS/SHARE



Funds from operations (FFO) refers to the figure used by real estate investment trusts (REITs) to define the cash flow from their operations. FFO is calculated by adding depreciation and amortization to earnings and then subtracting any gains on sales.

INVESTOR ACCESSIBILITY

Both securities are available through direct investment or via a tax-deferred account. REIT Equity Shares are available to both accredited and non-accredited investors and can be held in some traditional brokerage firms including Fidelity, Pershing, Schwab, and TD Ameritrade. Soil Restoration Notes are available to accredited investors only.

