

FACT SHEET

July 2020

WHAT WE DO

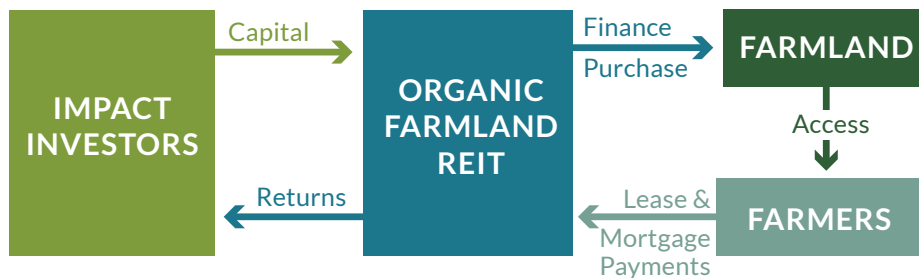
Iroquois Valley addresses one of the biggest barriers to the expansion of organic farming: patient capital. Our innovative leases and mortgages allow organic farmers long-term land security. Our operating lines of credit improve on-farm cash flow so that farmers can invest in their land. Each investment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

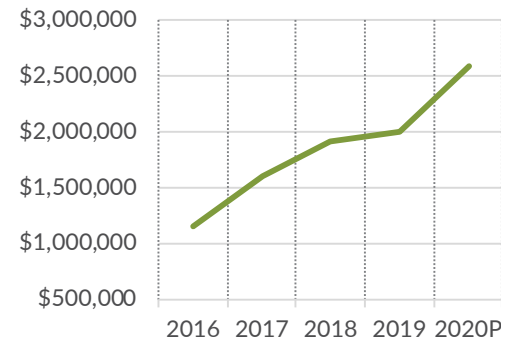
Climate Change Solutions	Land Security for an Organic Future	Prosperity for Rural Communities	Ecosystem Services & Soil Health	Nutritious Food for Human Health	Environmental Sustainability
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INVESTOR BASE

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 400 unique investments. Their patient capital is vital in providing long-term support for organic farmers.

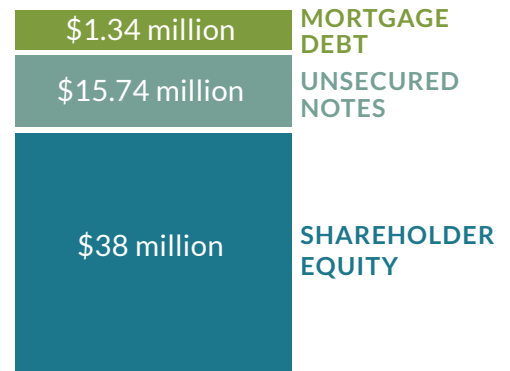
PORTFOLIO HIGHLIGHTS

REVENUE

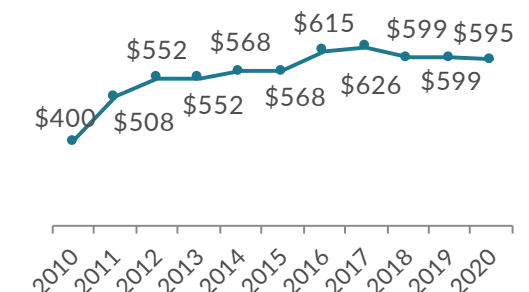


PORTFOLIO CAPITALIZATION

TOTAL ASSETS: \$55.2 MILLION



SHARE PRICE



FACT SHEET

JULY 2020

BY THE NUMBERS

CROP DIVERSITY

as of 2019 crop year

MULTI-YEAR CROP

ROTATIONS..... 70%
(includes grains, legumes, and hay)

PASTURED DAIRY..... 17%
(both fully grass-fed and pastured along with some grain feeding)

PASTURED LIVESTOCK..... 10%

PRODUCE + SPECIALTY

CROPS 2%
(fruit & vegetables, hazelnuts, elderberries, and aronia berries)

CONSERVATION

data represents survey of 15 farmers in the portfolio

COVER CROPS..... 100%

**TRACKING SOIL ORGANIC
MATTER..... 100%**

**PRACTICING REDUCED OR
NO TILL..... 80%**

OUR FARMERS

WOMEN FARMERS..... 59%
Women involved in farm decision-making.

REINVESTING IN OUR

FARMERS..... 58%
Repeat investments within our leased and mortgage portfolio.

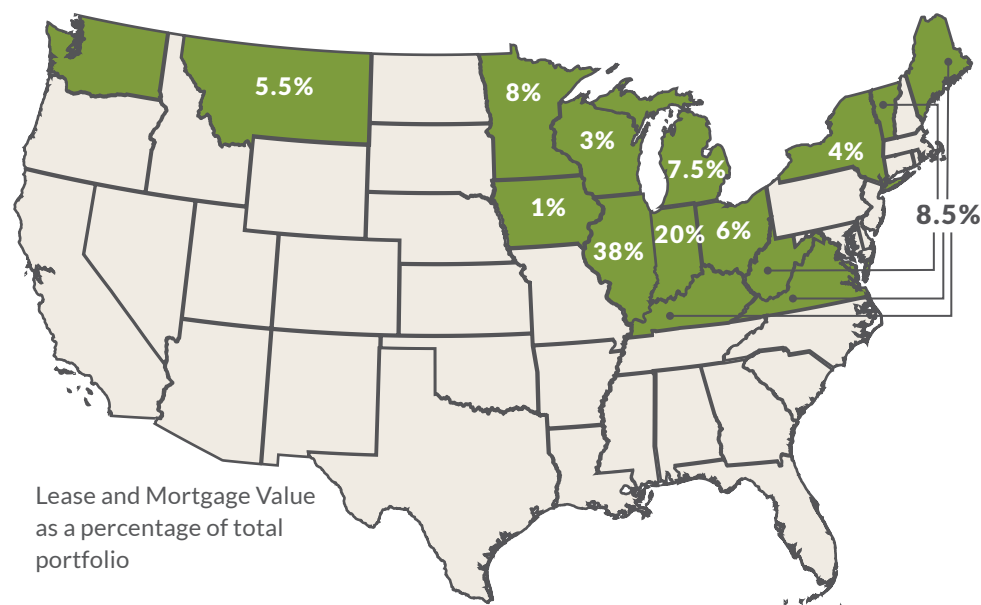
MILLENNIAL FARMERS..... 57%
We have invested over \$25 million in young farmers, providing land access to 3,683 acres.

GENERATIONAL SUPPORT.. 35%
Farmers working with the next generation to directly support farmland transfer.

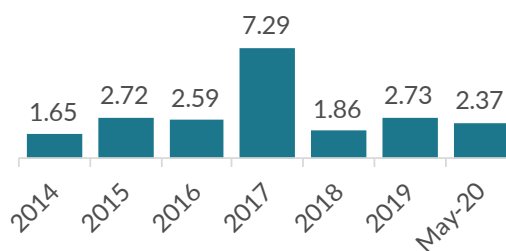
OUR PORTFOLIO

Iroquois Valley's portfolio is made up of over 60 farms, impacting over 12,000 acres of farmland, and representing \$50 million in assets. We work with over 40 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 accredited investors only.