

Legal Disclosures



This presentation contains, in addition to historical information, forward-looking statements regarding Bion Environmental Technologies, Inc. (the "Company"), which represent the Company's expectations or beliefs including, but not limited to, statements concerning the Company's operations, performance, financial condition, business strategies, and other information and that involve substantial risks and uncertainties. The Company's actual results of operations, most of which are beyond the Company's control, could differ materially. For this purpose, any statements of expectations or revenue projections contained in this presentation (that are not statements of historical fact) may be deemed to be forward-looking statements.

Risk Factors that could cause or contribute to such difference include, but are not limited to, limited operating history; uncertain nature of environmental regulation and operations; uncertain pace and form of development of nutrient (N&P) reduction credit market; risks of development of first of their kind sustainable beef and integrated projects; need for substantial additional financing; competition; dependence on management; and other factors. Additional information regarding the Company and its Gen3Tech platform should be reviewed on the Company's website at https://bionenviro.com/. Investors are urged to consider closely the disclosures and risk factors in the Company's current Form 10-K, filed with the Securities and Exchange Commission, available at www.sec.gov.

Highlights



- \$175 billion livestock industry being disrupted by its environmental impacts and changing consumer demand
- Bion's patented tech minimizes environmental impacts; produces sustainable meat products, clean water, Climate Smart/organic precision nitrogen fertilizers, organic soil amendments, renewable energy
- Three primary business opportunities: technology license, clean up/retrofit existing facilities, sustainable beef
- Very positive results from Gen3Tech demonstration project (startup 7/24/23)
- Short term goals: commence first commercial project(s); uplist to a senior exchange and begin institutional investor outreach
- Long term goals: assemble JV and strategic partners in production,
 distribution, byproducts, and finance; build a project development pipeline

Today's U.S. Livestock Industry





Beef 90M



Swine 60M



Poultry
2.2B



Dairy 9M

On CAFOs
80%+

Harmful Algae Blooms & Dead Zones







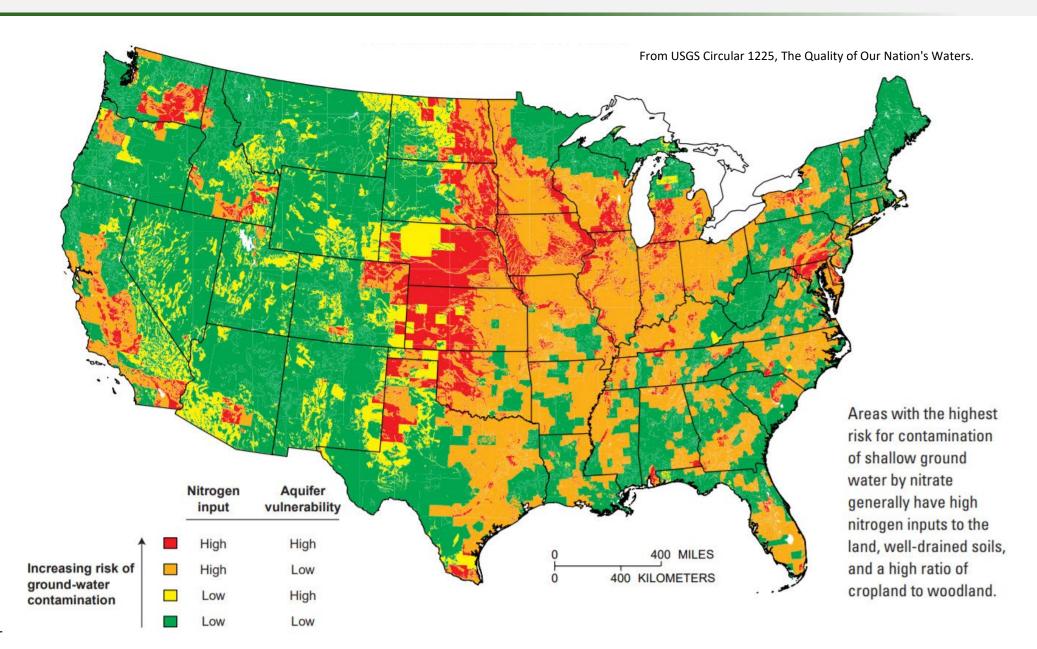






Groundwater Contamination





Environmental Impacts



Water and Soil

Nutrient runoff: N&P

Harmful Algae Blooms (HABs)

- Increasingly toxic
- Dead Zones

Contaminated groundwater

Excess soil phosphorus levels

Pathogens

- Food-borne illnesses
- Antibiotic resistance

Air Emissions

Climate impacts: Methane, N2O

Ammonia emissions

- Largest source in U.S.
- Spreads/redeposits nitrogen to stormwater runoff
- PM2.5 formation (small particulate air pollution)

Hydrogen Sulfide and VOCs

Odors

Environmental Liabilities — Valuable Assets





Resource Recovery

- Methane → Renewable Natural Gas
- Nutrients (N&P) → Low-carbon and organic fertilizer products
- Slurry → Clean water (~35%)
- Barn roofs → PV solar

Added Benefits

- Ecosystem services → monetize?
- Barns → Better production economics
- USDA-certified sustainable brand → Premium pricing
- Ecosystem services



Business Opportunities



License

- International opportunities
- Anaerobic Digester (AD) ammonia control
 - Dairy, municipal/food waste, food processing

Retrofit

Existing large-scale U.S. livestock facilities

Grain-finished beef (and pork)

- Sustainable and sustainable+organic at scale
- Not available today (at scale)
- Now optimizing commercial scale system
- Building a world-class team
- Building a project development pipeline









Beef

Low-margin commodity industry

Fragmented

Increasingly displaced supply chain

Primary target of 'anti-meat' messaging

Consumers increasingly demand sustainability (AND demonstrate a willingness-to-pay for it)

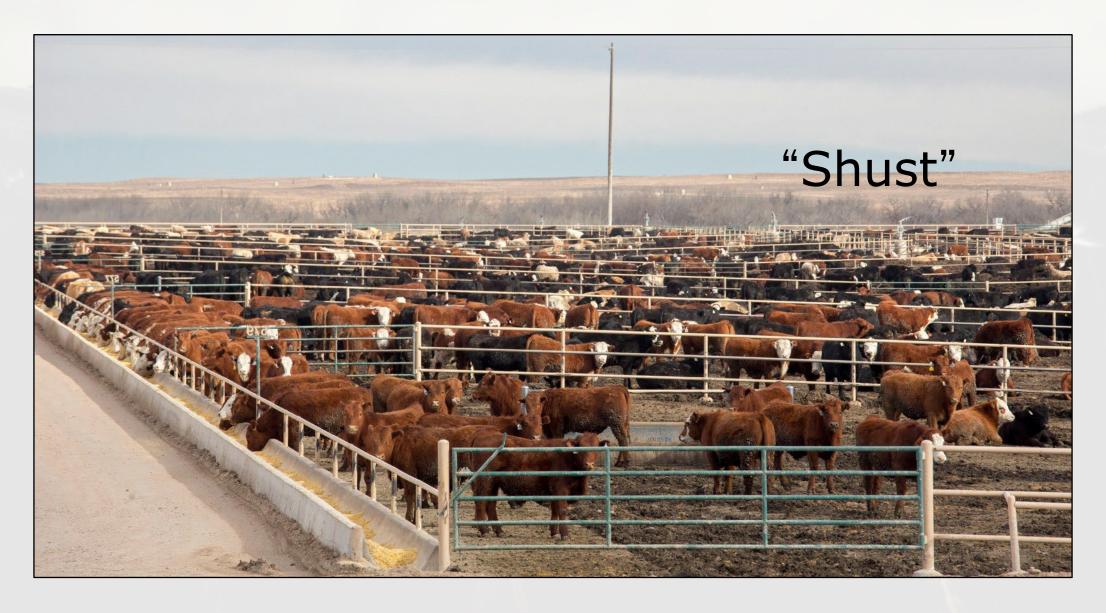
Feedlots (CAFOs) are outdoors

- Weather vs livestock performance
- Comprehensive manure treatment and resource recovery is not possible
- Environmental impacts



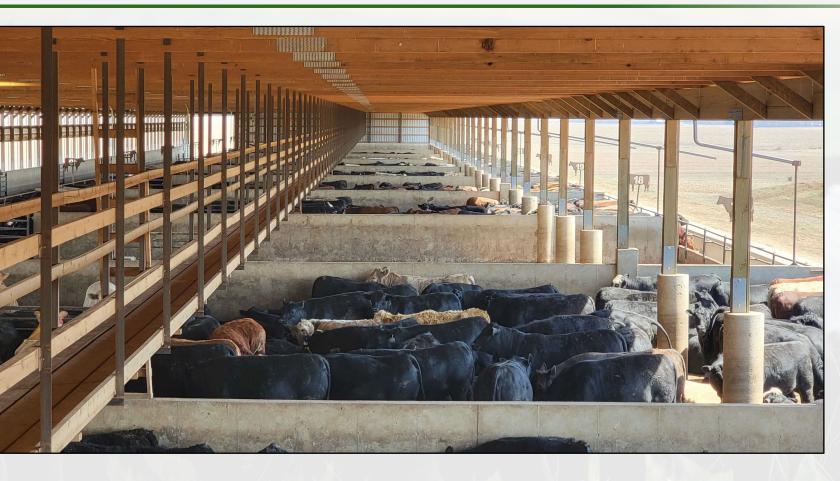
Traditional Beef Cattle Feedlot





Beef in Barns







TenCorp facility near Lemars, Iowa

- 2,000 head/barn
- Slatted floors pass waste to collection below

Barn Advantages

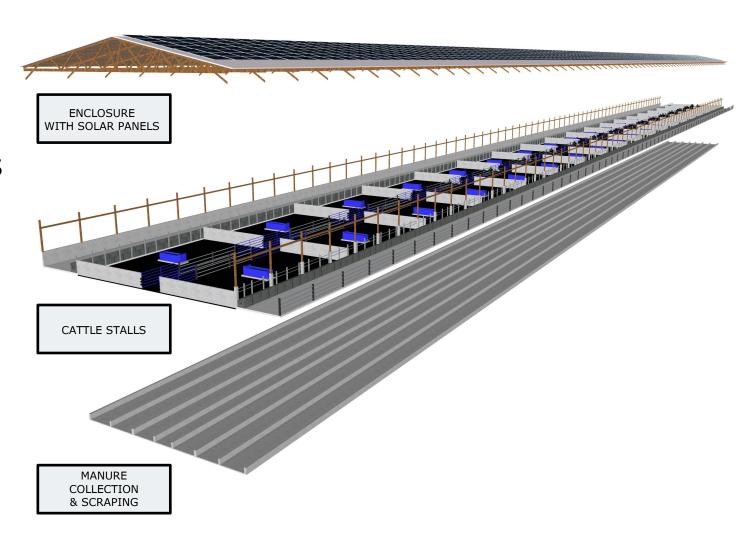


Shelter from weather/sun
Improved health and welfare
Improved production economics

- Higher rate of gain
- Lower cost of gain
- Reduced mortality
- Shortened finishing times

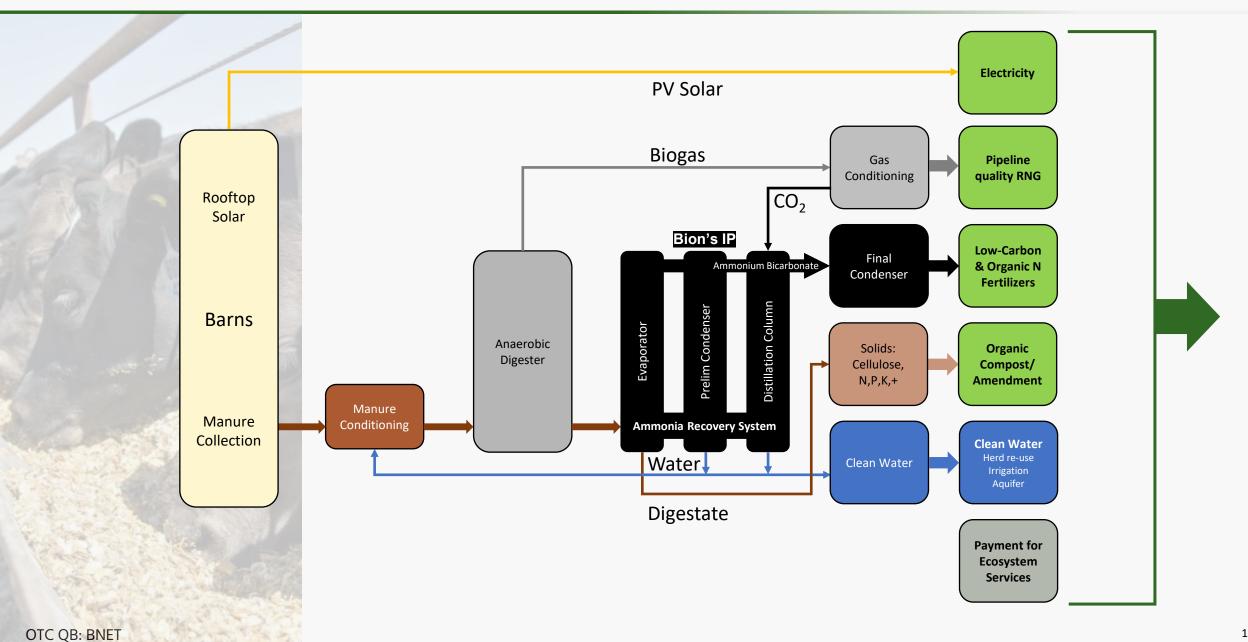
24/7 manure handling

- Minimize enviro impacts
- Maximize resource recovery



Gen3Tech Platform





USDA-Certified Sustainable Branding



Real corn-fed beef

Not an alternative or substitute

Improvements third-party verified

- CO2, Methane, N2O
- Ammonia/PM2.5
- Nutrients N&P
- Pathogen kill
- Clean water recovery

Distributor's sustainable brand certified by USDA Process-Verified Program (PVP)

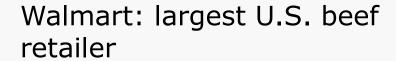
Transparent and communicated to the consumer at POS





Walmart's Direction





Invested in Sustainable Beef

Recent investment in KS processing plant

Taking control of [its] supply chain for Angus beef...looks to offer higher quality products... (Reuters)

Bion LOI with Olson Feeders, founder of Sustainable Beef





RETAIL

Walmart invests in ranchers' company as more shoppers opt for premium beef

PUBLISHED WED, AUG 31 2022 9:00 AM EDT

Melissa Repko

@MELISSA_REPKO



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KEY POINTS

- Walmart is investing in Sustainable Beef, a rancher- and beef producer-owned company, to expand its supply of Angus beef.
- The nation's largest grocer is investing in agriculture and food production as consumers eat differently and want to know more about where their food comes from.
- Fresh groceries are a growth driver for the retailer, said Tyler Lehr, senior vice president
 of merchandising for deli services, meat and seafood for Walmart U.S.

Tyson's Brazen Beef - Premium Pricing



"Consumers would be willing to pay at least 24 percent more for environmentally friendly, sustainable options at retail."

Tyson Foods on the launch of their new low-carbon Brazen Beef



10% reduction in Greenhouse Gas Emissions



Sustainable Advantage - Distribution



True sustainability

- Meaningful
- Comprehensive
- Transparent
- Affordable

Enables Retail, Fast Food, Food Service Distributors to

- Respond to consumer demand and a changing demographic
- Meet Net-Zero promises
- Meet ESG commitments AND mitigate climate change risk
- Provide a positive verified response to investor/enviro/consumer advocacy group criticisms – not Greenwash the issues
- Improve profits

Economic Advantage - Production



Barns increase feeding efficiencies

- Out of the weather
- Higher rate of gain
- Lower cost of gain
- Shortened finishing times

New/enhanced revenues from resource recovery

- Sustainable brand premium
- Renewable energy biogas/RNG & solar
- High value nitrogen fertilizer (organic and low-carbon)
- Compost/amendment fertilizer (organic/LC)
- Pharma data
- Clean water
- Nutrient credits and ecosystem services

Bion Advantage – Production Economics



Bion Environmental Technologies

Sustainable Beef Production

Single Unit - 15,000 head capacity (Slots)

Annual Production: 42,500 head

Potential investors should review the disclosures and risks on Slide 2, as well as materials on the Company's website and SEC 10-K and 10-Q filings.

Cattle Feeding Proforma	\$,000
Revenues	
Sustainable Beef Certification	11,065
Nitrogen Fertilizer	10,196
Biogas & Credits	2,699
Solar	1,657
Compost/Amendment Fertilizer	0
Nutrient Credits	0
Total Revenue	25,617
Expenses	
Operating Expenses	3,594
Fertilizer Product Transportation Cost	680
Supply Chain Premium	2,138
Total Operating Expenses	6,412
Ebitda	19,205
Debt Service	-6,627
Project Level Pre-Tax Cash Flow	12,578

Capex	\$,000
Anaerobic Digester*	13,000
Solar System*	10,000
Barn System	23,000
Bion Technology	6,000
Shared Infrastructure	3,000
Pre-Development (Site Plans, Permits, etc)	3,500
Total Capex	58,500
ITC (*Items Eligible for 30% ITC)	6,900
Net Capex (with ITC applied)	51,600

Financing	Principal	Rate	Term	Ann Pl
Equity	10,320			
Contributed Cap				
Sub Debt	7,740	20%	5	-2,588
Senior Debt	33,540	9%	15	-4,039

675,000 Slots by 2029



Bion Environmental Technologies
Sustainable Beef Production
Cattle Feeding Operations 2023-2029
Numbers in \$,000

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	2024	2025	2026	2027	2028	2029	2030
# 15,000-hd Units in Production	0	0	4	13	25	34	45
Total Revenue	0	0	102,467	333,017	640,418	870,968	1,152,752
Total Expenses	0	0	25,647	83,352	160,292	217,997	288,526
Ebitda	0	0	76,820	249,665	480,126	652,971	864,226
Luitua	0		70,820	249,003	480,120	032,371	804,220
Project Level Pre-Tax Cash Flow	0	0	50,312	163,514	314,450	427,653	566,011
Capex	0	0	206,400	670,800	1,290,000	1,754,400	2,322,000

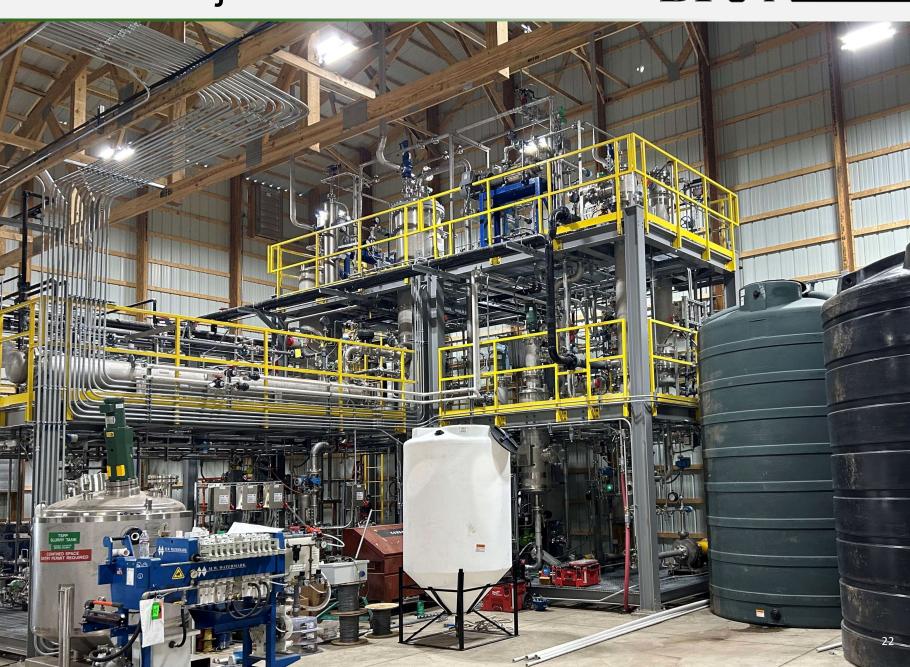
Fair Oaks Demonstration Project



Fair Oaks (Indiana)

- Demonstrate performance
- Optimize efficiencies
- Initial startup July 24, 2023
- Timeline goals
 - Steady-state: Achieved
 - Optimization: 4-8 wks +
 - Stakeholder tours commenced





Fair Oaks Delays



COVID

- Buflovak tech development
- Equipment (supply chain)

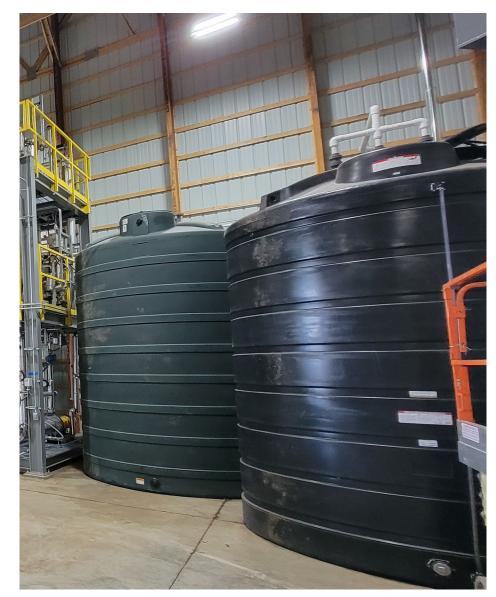
Recent

- Transformer: 2 months
- Tanks: 2 ½ months

NOW IN CONTROL

- Ahead of testing schedule
- Steady-State achieved
- Optimizing performance





Today's Pipeline



Ribbonwire Ranch

Largest supplier of organic beef in Texas; organic feed production

- One 15K-hd module with option for three more
- Supply agreement with Wegmans; negotiating with HEB

Olson Feeders/TD Angus

Founding member of Sustainable Beef, LLC (part-owned by Walmart) in Nebraska

- Three 15k-hd modules
- Supply agreement with Walmart through Sustainable Beef, LLC

Dakota Valley Growers

Integrated farm/finish operation in the Red River Valley in northeast North Dakota

- One 15k-hd module
- Barns will mitigate weather extremes

Price vs News Flow





Potential Progress



- Team additions
 - Board
 - Management
- Uplist application
 - Retail
 - Institutional
- -Strategic partners
 - Production/platform
 - Biogas/RNG
 - Fertilizer
 - Protein Distribution
- Organic applications and growth trials

- -Fair Oaks Optimized
- Commence first Project
 - Final design
 - Permit
 - Finance
- New producer partners
- New Market Opportunities
 - License dairy
 - Muni/food waste digesters
 - Retrofit

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Building the Team



May 2022 Bill O'Neill named as CEO

Successful 30-yr meat industry career focused on 'what's next?'

Sep 2022 Advisory Group established

 Enviro regs & policy; ag & animal husbandry; dairy/beef-on-dairy; organic feed; state & federal gov't affairs; beef industry

Dec 2022 Lily Edwards-Callaway, PhD, joins Advisory Group

CSU Professor world-recognized for work in animal health and welfare

Jan 2023 Bion/BetterFedFoods to Form Strategic Alliance

- Produces algae-derived Omega 3 feed supplement and soil conditioner for healthier cattle and feed

Feb 2023 Salvatore Zizza joins Bion's Board of Directors

- Decades of experience in institutional finance, commerce, and public company practices
- Establish and chair Audit Committee (requirement for senior exchange uplist)

Feb 2023 Bill Rupp joins Bion's Board of Directors

- 25 years at Cargill. Last 10 as President, Cargill Beef for North and South America
- 5 years as President, JBS Beef for North America
- Senior Advisor to Sustainable Beef, LLC

Ten years ago, when I was with JBS, I was introduced to Bion's technology and decided it wasn't right for us then. They were just early.

A lot has changed in the last decade: the renewable energy market; Bion's technology evolution; and especially today's consumer, who is increasingly demanding products that are produced transparently and sustainably.

I believe Bion's time has come.



- Bill Rupp