

**BIOHARVEST SCIENCES INC. CLOSSES SECOND AND FINAL TRANCHE OF PRIVATE PLACEMENT**

Vancouver, BC / October 7<sup>th</sup>, 2020 / BioHarvest Sciences Inc. (the “Company”, “BioHarvest”) (CSE: BHSC) announced today that it has closed the second and final tranche of its private placement financing (the “Private Placement Financing”) as disclosed in its news release dated September 8th, 2020. The second tranche consisted of 3,892,840 common shares at a price of \$0.15 per share for aggregate gross proceeds of \$583,926, net proceeds of \$554,729,70 after payment of finder’s fees totalling \$29,196.30.

The private placement is part of a total private placement of up to 25,428,055 common shares at a price of \$0.15 per share. In connection to the second tranche closing, the Company also issued 194,642 finder’s warrants. The finder’s warrants are exercisable to purchase a common share of the Company at a price of \$0.15 per share for a period of 1 year from the date of issuance.

The securities issued under the private placement will have a hold period expiring four months and one day from the date of issuance pursuant to applicable Canadian securities laws.

The funds will be used to invest in the required Capital Equipment for BioHarvest’s planned 20 Ton BioFarming manufacturing facility, and for general corporate purposes.

BioHarvest has now raised \$3,760,000 USD over the past 3 and a half months, demonstrating investors' confidence in their Science and Technology, Management and Leadership.

**About BioHarvest Sciences Inc.**

Based in Vancouver BC, BioHarvest Sciences Inc. is the developer and exclusive owner of the proprietary and patent-protected BioFarming technology. It is the first and only industrial -scale plant cell technology capable of producing the active plant ingredients without the necessity to grow the plant itself. The Company’s technology is non-GMO and has already been validated by VINIA®, the red grapes cells functional food/dietary supplement produced and sold by BioHarvest Sciences Inc. The Company plans to generate significant revenue within the global nutraceutical ingredients and dietary supplements market with VINIA® and other Super Fruit Nutraceutical products. Further, by adapting this technology to the Cannabis plant, and building adequate production capacity, BioHarvest Sciences Inc.’s objective is to become the leading supplier of Cannabis for both medicinal and legal recreational purposes. Visit: [www.bioharvest.com](http://www.bioharvest.com).

**BioHarvest Sciences Inc.**

Ilan Sobel, Chief Executive Officer

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## **Forward-Looking Statements**

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Information set forth in this news release includes forward-looking statements that are based on management's current estimates, beliefs, intentions, and expectations, and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. In particular, there is no assurance that Batory will decide to maintain its exclusivity by purchasing the required amounts under the agreement. Additionally, projected revenue depends on our ability to complete and bring on-line our planned manufacturing facility within the timelines and budget projected. Delays and cost overruns may result in delays in achieving projected revenues and require additional financing which may not be available on acceptable terms. Projected sales of CBD from hemp will require the company to obtain production and / or export licensing which cannot be assured.

All forward-looking statements are inherently uncertain and actual results may be affected by a number of material factors beyond our control. Readers should not place undue reliance on forward-looking statements. BHSC does not intend to update forward-looking statement disclosures other than through our regular management discussion and analysis disclosures.

**Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.**