



## BIOHARVEST SCIENCES INC.

June 10, 2020

CSE Symbol: BHSC

### **BioHarvest Sciences Inc. Announces Closing of Private Placement and Granting and Cancellation of Stock Options**

Vancouver, BC / June 10, 2020 / BioHarvest Sciences Inc. (the “Company”) (CSE: BHSC) announced today that it has closed its 3,150,000 common shares private placement financing (the “Private Placement Financing”) as disclosed in its news release dated June 3, 2020 by issuing 3,150,000 common shares at a price of \$0.15 per share for gross proceeds of \$472,500.

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

The Company will use the funds to accelerate the Company’s VINIA® marketing program and for general corporate purpose

The Company also announced the grant of 50,000 Incentive Stock Options to Gisele Joubin, Consultant of the Company and 100,000 Incentive Stock Options to Bar Moreh employee of the Company. The stock options granted will vest quarterly for a 2-year term and are exercisable to purchase a common share of the Company at a price of \$0.15 per share for a period of 10 years from issuance.

In addition, Company option holders have agreed to cancel an aggregate of 17,004,800 Incentive stock options held by some directors and officers. The cancellation is part of a transition by the Company to longer term options. It is expected that new options will be granted with a longer term once the required one month waiting period under the CSE rules has passed.

#### **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 large-scale plant cell growth technology capable of directly and constantly producing the active plant ingredients without the necessity to grow the plant itself. The technology has been already validated by Vinia, the red grapes cells functional food/dietary supplement produced and sold by BioHarvest. By adapting this technology to the Cannabis plant, and building adequate cells production capacity, BioHarvest Sciences Inc.’s objective is to become the leading supplier of Cannabis for both the medicinal and recreational legal use. See the following hyperlink for a visual description of our Biofarming technology: [BHSC's Biofarming Technology](#)*

#### **BioHarvest Sciences Inc.**

Dr. Zaki Rakib  
President and Chairman of the Board

#### **For further information, please contact:**

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**Forward-Looking Statements** Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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

