

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

**BIOHARVEST SCIENCES INC.**  
Suite 1140 – 625 Howe Street  
Vancouver, BC, V6C 2T6

**Item 2. Date of Material Change**

July 29, 2020

**Item 3. News Release**

The news release was issued on July 29, 2020 and was disseminated by Stockwatch.

**Item 4. Summary of Material Change**

BioHarvest Sciences Inc. (the “Company”) announced that is has granted of a total of 12,660,000 Incentive Stock Options to Officers and Directors of the Company.

**Item 5. Full Description of Material Change**

**BioHarvest Sciences Inc. (CSE: BHSC)**

The Company announced that is has granted of a total of 12,660,000 Incentive Stock Options to Officers and Directors of the Company. These options replace the options that were cancelled on June 10, 2020 as part of the Company’s plan to switch to longer term options. The stock options granted will vest quarterly over a 2-year period and are exercisable to purchase a common share of the Company at a price of \$0.15 per share for a term of 10 years.

The stock options were granted pursuant to the Company’s stock option plan to be used to compensate, incentivize and retain key members of the Board, Executive, and Management team. The issuance of the stock options is subject to all applicable regulatory and exchange approvals.

**Item 6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7. Omitted Information**

None.

**Item 8. Executive Officer**

**David Ryan**  
VP Investor Relations  
604-622-1186

**Item 9. Date of Report**

July 29, 2020



## **BIOHARVEST SCIENCES INC. ANNOUNCES GRANT OF STOCK OPTIONS**

Vancouver, BC / July 29<sup>th</sup>, 2020 / BioHarvest Sciences Inc. (the “Company” “BioHarvest”) (CSE: BHSC) announces that it has granted a total of 12,660,000 Incentive Stock Options to Officers and Directors of the Company. These options replace the options that were cancelled on June 10, 2020 as part of the Company’s plan to switch to longer term options. The stock options granted will vest quarterly over a 2-year period and are exercisable to purchase a common share of the Company at a price of \$0.15 per share for a term of 10 years.

The stock options were granted pursuant to the Company’s stock option plan to be used to compensate, incentivize and retain key members of the Board, Executive, and Management team. The issuance of the stock options is subject to all applicable regulatory and exchange approvals.

### **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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Email: [dave@bioharvest.com](mailto:dave@bioharvest.com)



**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.**

