

BIOHARVEST SCIENCES INC. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Vancouver, BC / August 6th, 2020 / BioHarvest Sciences Inc. (the “Company”, “BioHarvest”) (CSE: BHSC) announces that it has closed its private placement financing (the “Private Placement Financing”) as disclosed in its news release dated July 27, 2020 by issuing 4,349,195 common shares at a price of \$0.15 per share for gross proceeds of \$652,379.25. Net \$627,368.25 after payment of commissions and finder’s fees totalling \$25,011.

The Company has issued 166,766 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 Company will use the funds to speed up the company’s VINIATM marketing program and for general corporate purposes.

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

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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