



**BIOHARVEST SCIENCES INC. DELIVERS A 380% INCREASE IN MONTHLY E-COMMERCE REVENUE WITH ITS 2020 LAUNCH OF VINIA® B2C ON-LINE BUSINESS IN ISRAEL**

Vancouver, BC / November 18, 2020, / BioHarvest Sciences Inc. (“BioHarvest” or the “Company”) (CSE: BHSC) delivers results significantly ahead of expectations for its 2020 launch of the VINIA® B2C E-Commerce Business in Israel. Total October 2020 E-Commerce sales (US\$ 40,000) were up 3.8X from average sales per month for YTD September 2020 and November 2020 Month to Date Sales (US\$ 55,000) is on track to have a 7X increase from the Year-to-Date September 2020 average sales per month.

Along with the revenue increase, there has been a 3X increase in customer count in October 2020 which is expected to increase to 7X in November 2020 compared to the YTD August 2020 monthly average. This increase is attributed to the acquisition of new customers which constitute 75% of the total customer base during the month of November 2020 to date. Further analysis of the results indicates strong purchase fundamentals of the VINIA® brand. The average revenue per transaction has increased by 29% and is now at US\$189, with new customers having an initial purchase value of US\$174. These results are being achieved at a Cost of Acquisition (media spending) at less than 25% of the First Time Order Value of each customer. This translates into a significant gross profit margin and positive “unit economics” on the B2C E-Commerce sales of VINIA®.

The results described above are significant when using them as a predictor of the performance we expect to achieve in the US with the launch of VINIA® at the end of Q1 2021. With the US population close to 40X the size of Israel’s and with a higher percentage of the US population above the age of 45, our core target, the Company is looking forward to entering the US market by debuting its B2C Sales, which will play an important role in supporting its B2B efforts with its distribution and sales partner, Batory Foods.

These results underly the efforts made over the past 6 months to build best in class, scalable E-commerce, and marketing capabilities. To support its sales efforts in Israel and the US, the Company is hiring additional key personnel, including a Head of Marketing and Business Development in the US, and is preparing to enter the market with its VINIA® proposition. Major progress has also been achieved on the North American B2B approach. The Company has been working closely with Batory Foods since the announcement of its partnership 8 weeks ago. It has finalized a Top 30 list of Major Food, Beverage, and Nutraceutical customers of Batory Foods that it will now begin targeting for VINIA® to be included as a functional ingredient in their products.

*“I am really proud of the work of the team and best in class capabilities we are building in marketing VINIA® to consumers. I am elated today to share details of the early results which further reflect our ability to operationalize our Company Growth Strategy”* said Ilan Sobel the CEO of the Company. *“The approach we have taken in testing our sales and marketing strategies in Israel, to be followed by our entry into the US market, should prove to be effective. We are continuously learning from our experience in Israel and improving upon it. This would, we believe, allow us to build a sizeable and profitable business in Israel and most importantly, optimize our efforts and costs in the US in 2021, where we believe we can achieve significant revenues. Furthermore, we are confident we can bring the Superfruit Nutraceuticals vertical of our business into positive cash flow territory relatively quickly. I look forward to discussing the results in more detail for those attending the Webinar on Thursday at 2:00 pm Eastern Time”*



## 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<sup>®</sup>, 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<sup>®</sup> 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 a 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

*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 we will achieve our objective of making our products available in multiple markets and exposing our technology to different verticals. There is no assurance that market demand in the US will be the same as Israel or that the Israeli sales numbers will translate proportionately to the US market or that the company will achieve significant revenues in the US. There is no assurance that we will be able to sell our products to the pharmaceutical industry. There is also no assurance the Company will generate significant revenue in the global nutraceutical and dietary supplements markets. There is no assurance that we will achieve our objective of being a leading supplier of Cannabis. Delays and cost overruns may result in delays achieving our objectives obtaining market acceptance and regulatory approvals for geographic expansion is subject to risk and cannot be guaranteed. Projected sales of Cannabis will require the company to obtain production and/or export licensing which cannot be assured. Revenue numbers in this press release do not reflect financial statement numbers which include a 10% reserve for possible returns under the Company's 90 days money back guarantee.*

*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 accept responsibility for the adequacy or accuracy of this release.**

