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BIOHARVEST SCIENCES INC. Increases VINIA® Israel Sales Order Forecast for 4th Quarter - 2020

The Company also appoints Head of Marketing and Business Development in the USA in preparation for the early April 2021 product launch.

Vancouver, BC / December 9, 2020, / BioHarvest Sciences Inc. ("BioHarvest" or the "Company") (CSE: BHSC) reports that November sales orders (first full month) for the VINIA® nutraceutical e-commerce launch in Israel exceeded the earlier forecast and totaled \$101,000 USD. Based on the first month's demand for VINIA®, the company is increasing its quarterly sales forecast. VINIA®'s 4th Quarter, 2020 sales orders in Israel are now expected to be in the range of US\$230,000-US\$250,000. The 4th Quarter forecast represents a 380%-420% increase vs actual sales orders in Q4, 2019, and was driven by increases in total purchases, number of new customers, and the average value of first-time purchases. These critical metrics serve as good predictors for the way customers perceive the quality of VINIA® and its functional advantages. They also provide strong proof of the economics of the company's B2C strategy.

"This first month of our Israeli e-commerce program has been a strong start and represents an important step toward our B2C commercialization goals." commented Ilan Sobel, CEO of BioHarvest. "We will continue to refine our Israeli e-commerce VINIA® program, and the next big step in our Growth Plan will be bringing VINIA® to the United States. We are working towards an early April 2021, e-commerce launch in the US, and are building out the North American team that will execute our entry into the world's largest nutraceutical market. Such developments further support our expectation for the Nutraceuticals vertical across all channels to break even in 2021 and for the entire company to break even in 2022."

As part of the readiness for the US launch, the Company is pleased to announce it has hired Yael Morowati to lead all US Marketing and Business Development activities. Yael is a highly talented and experienced business leader who brings significant and relevant experience to strengthen the company's sales and marketing capabilities. Yael has extensive experience with major Health & Wellness and Beauty related brands in the USA and played a critical role in building successful brands such as "MAJESTIC PURE" and "LOVING NATURALS" in her capacity as Chief Marketing Officer.

In her capacity as Head of Marketing and Business Development for the USA, Yael will be based in Florida and will report directly to the CEO. She joins Nat Averill (VP of Manufacturing) who is based in Boston, to continue to form a strong US-based team focusing primarily on North American consumers.

"It is a great pleasure to welcome a talent such as Yael to the team. I have no doubt she will be a key contributor to the success of our upcoming major VINIA® launch in the US." Said Ilan Sobel, CEO of BioHarvest.

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 a leading supplier of Cannabis for both medicinal and legal recreational purposes. Visit: www.bioharvest.com.

BioHarvest Sciences Inc.

Ilan Sobel, Chief Executive Officer

For further information, please contact:

Dave Ryan, VP Investor Relations & Director

Phone: 1 (604) 622-1186

Email: dave@bioharvest.com



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 the Company's estimated Q4 sales range will be achieved or that nutraceutical verticals across all channels will break even in 2021 or the whole Company in 2022. 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.

