

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: BioHarvest Sciences Inc. (the "Issuer").

Trading Symbol: BHSC

Number of Outstanding Listed Securities: 429,551,584

Date: February 15, 2021

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non- promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered, nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On January 7, 2021, the Issuer reported that its Q4 sales orders for VINIA®, the Issuer's proprietary red grape cell dietary supplement and functional food, have exceeded the earlier Q4 sales order forecast for the quarter. Total VINIA® Israel sales orders in Q4 were US\$296,000 and beat the previously announced forecast range of US\$230,000-US\$250,000.

On January 13, 2021, the Issuer announced that it has created a new board of scientific advisors to assist the Issuer in capitalizing on its proprietary BioFarming technology. Dr. Dennis Goodman joined the Scientific Advisory Board (SAB). The SAB role is to advise the Issuer on best practices in conducting the required clinical trials to validate the efficacy of the Issuer's products with these new forms of treatments.

On January 21, 2021, the Issuer's CEO, Ilan Sobel hosted an event and discussed progress on Bioharvest's Growth Plan, including highlights of the 2020 milestones achieved, key business capabilities built, and provided an important overview of 2021 Priorities.

On January 21, 2021, the Issuer announced that its board of directors have approved a private

placement of up to 15,000,000 units at a price of \$.40 per unit for gross proceeds of up to \$6,000,000. Each unit consists of one common share of the Issuer and one share purchase warrant. Each share purchase warrant is exercisable to purchase an additional common share at a fixed price of \$.45 per share for a period of one year from closing.

2. Provide a general overview and discussion of the activities of management.

Management continued to focus its energy on developing a holistic integrated e-commerce marketing launch plan for its planned launch of VINIA® in mid-April across the South East of the United States (Florida, Georgia, North and South Carolina).

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Not Applicable

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Not Applicable

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Not Applicable.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not Applicable

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not Applicable.

8. Describe the acquisition of new customers or loss of customers.

Not Applicable

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

Not Applicable

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

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Not Applicable

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not Applicable

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not Applicable

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not Applicable

14. Provide details of any securities issued and options or warrants granted.

In January 2021, the Issuer had granted 765,000 stock options to consultants. The stock options granted are exercisable to purchase a common share of the Issuer at a price of \$0.36 per share for a term of 10 years. 665,000 stock options granted will vest quarterly over a 3-year period and 100,000 will vest monthly over a 7-month period.

15. Provide details of any loans to or by Related Persons.

Not Applicable

16. Provide details of any changes in directors, officers or committee members.

Not Applicable

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The Issuer has been impacted by the emerging and ongoing COVID-19 pandemic. The pandemic has made it challenging to run its operations at optimal efficiency levels. All efforts are being taken by the Issuer to minimize any disruption impact across the business operations. Further, COVID 19 has increased consumer demand levels for Health and Wellness related products such as VINIA®, which is owned and produced by the Issuer and the Issuer has reflected this increased demand in its sales forecast for its Israel business.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated February 15, 2021

Ilan Sobel
Name of Director or Senior Officer

"Ilan Sobel"
Signature

CEO
Official Capacity

Issuer Details		
Name of Issuer	For Month Ended	Date of Report YY/MM/DD
BioHarvest Sciences Inc.	January 2021	21/02/15
Issuer Address		
1140 - 625 Howe Street		
City/Province/Postal Code	Issuer Fax No. ()	Issuer Telephone No.
Vancouver, BC, V6C 2T6		(604) 622-1186
Contact Name	Contact Position	Contact Telephone No.
Ilan Sobel	CEO	(604) 622-1186
Contact Email Address: ilan@bioharvest.com	Web Site Address www.bioharvest.com	