

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: BHSC

Number of Outstanding Listed Securities: 478,688,168

Date: December 15, 2023

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.

The Issuer also wishes to report the following continuous efforts in various key areas for the month of November:

- a) **Scaling Up VINIA™ Manufacturing:** The Issuer remains dedicated to expanding the production of VINIA™ red grape cells at its newly established 20+ Ton facility. This expansion is crucial to meet the escalating demand for VINIA™ as part of the marketing efforts for end of Q4, 2023 and 2024.
- b) **VINIA™ Nutraceuticals New Product Development:** The Issuer's R&D team is actively working on the VINIA™ Professional Protein Energy Bar Supplement, Electrolyte Powdered Beverage offerings and a higher dosage nutraceutical product for athletes. Additionally, significant progress is being made by the Issuer in getting its Olive cell product ready for a market launch scheduled for the latter half of 2024.
- c) **VINIA™ Direct to Doctors:** Dr. Brian Cornblatt, under whose guidance we operate, continues to collaborate with key distribution partners within the Integrative Medicine Market to facilitate the direct engagement of VINIA™ with healthcare professionals.
- d) **VINIA™ New Clinicals Pipeline:** Dr. Brian Cornblatt, Chief Medical Officer, is diligently advancing our red grape cell product and future olive cell product with 3rd party research organizations. In addition,

the Issuer is making the required arrangements for a clinical trial it plans to do on its new hydration proposition to validate its functional performance. This trial will commence in Q1, 2024.

e) **Pharmaceuticals Pipeline:** The Issuer continues to identify and engage with several candidates for leadership positions for its Phyto-Pharmaceutical business unit which the Issuer is setting up to lead clinical trials addressing priority indications which will form the foundation of its botanical drug pipeline.

f) **Cost of Goods Sold (COGS) Reduction:** In the pursuit of enhanced profitability, the Issuer, under the leadership of the Chief Operating Officer, continues to direct resources towards reducing manufacturing costs along the entire value chain. Over recent months, the Issuer has been actively transitioning its major subscription package from a combination of 60 bottle and 30 bottle units to a single 90-bottle package. The issuer is also making progress in increasing the size of its bioreactors by 20% to maximise yield levels and reduce COGS.

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

In November, the Issuer's CEO traveled to Nashville, Tennessee, as part of a U.S. media and operational partner tour ahead of the imminent launch of VINIATM SuperFood Coffee.

Following the events of October 7, 2023, in Israel, the management team was unwavering in its commitment to maintaining the normal course of daily operations. Management reported minimal but non-material impact. Identifying the potential risk of airport closures, Management is strategically focused on exporting maximum levels of VINIA® material outside of Israel as a precautionary measure.

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.

The Issuer's research and development team continues to be actively engaged in developing the VINIA™ Professional Protein Energy Bar Supplement, Functional Coffee Pods, and Electrolyte Powdered Beverage.

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.

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.

Not Applicable

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 December 15, 2023

David Ryan
Name of Director or Senior Officer

"David Ryan"
Signature

VP Investor Relations
Official Capacity

Issuer Details		
Name of Issuer BioHarvest Sciences Inc.	For Month Ended November 2023	Date of Report YY/MM/DD 23/12/15
Issuer Address 1140 - 625 Howe Street		
City/Province/Postal Code Vancouver, BC, V6C 2T6	Issuer Fax No.	Issuer Telephone No. (604) 622-1186
Contact Name David Ryan	Contact Position VP Investor Relations	Contact Telephone No. (604) 622-1186
Contact Email Address: dave@BioHarvest.com	Web Site Address www.BioHarvest.com	