

Bee Vectoring Technologies Secures 2021 Revenue Commitments in October Exceeding Entire 2020 Growing Season

- **Currently the Company is one-third of the way through the growing season and has already exceeded last year's benchmark.**
- **100% retention of the 11 blueberry growers in Georgia from 2020 to 2021.**
- **Six new grower deals with more expected as blueberry sales season enters peak.**
- **The sales cycle began in the US Southeast where the bloom starts first; will now expand into the Midwest, Pacific Northwest and the Northeast where blooms start later in the growing season.**

Mississauga, Ontario and Sacramento, California--(Newsfile Corp. - November 5, 2020) - **Bee Vectoring Technologies International Inc. (CSE: BEE) (OTCQB: BEVVF) (the "Company" or "BVT")** is pleased to announce that it is seeing accelerated revenue growth for fiscal 2021 and has already exceeded revenue booked in all of fiscal 2020 growing season. This comes at an early stage of the sales cycle for securing commitments for the 2021 growing season, with more than two-thirds of the sales cycle still to come, showing strong promise for revenue acceleration in the year ahead.

BVT has secured 17 grower deals for the next blueberry growing season in Georgia, the Company's second season selling commercially following EPA approval in August 2019. This includes a 100% customer retention rate, with all 11 growers from the last growing season committing to using BVT again in the next growing season, plus six new grower customers secured. This shows the strong impact that BVT's natural precision agriculture system has for growers, and the momentum that will be achieved as it gets closer to the upcoming growing season.

"The objective for BVT in its current fiscal year, which is the 2021 growing season, is to secure CAD\$1 million in revenue from a repeat customer base with increasing acreage combined with contracts derived from new customers," said Ashish Malik, CEO of Bee Vectoring Technologies. "We are only a third through the sales cycle for the upcoming growing season and we have already exceeded our prior year revenues. The Company is executing successfully towards its 2021 revenue objectives and we look forward to securing additional grower deals, especially as we expand sales into the Midwest, Pacific Northwest and the Northeast where blooms start later in the growing season."

During its first US growing season (in 2020), the Company commercialized its natural precision agriculture system using Vectorite™ with CR-7, generating CAD\$292,000 in revenue through Q3 2020 (ended June 30, 2020) from two crops (strawberries and blueberries) across four states (Florida, Georgia, Michigan, North Carolina). In total, 20 growers used the BVT system on 900 acres. This was accomplished in less than three months after achieving EPA approval and very shortly before the start of the growing season, reaffirming the strong value of the BVT system to growers and their eagerness to use it.

Grower feedback from the 2020 growing season was very positive. "The BVT system paid our operation 22x return on investment. It is making me more money by delivering more than 25% increase in yield while controlling disease. The BVT system has been incredible to help control disease on blooms," says Winn Morgan, co-founder of Major League Blueberries and a leading blueberry expert. "2020 is our third year using the BVT system and I am very pleased with the results. Everyone wins with this system - both growers and mother nature, it's ingenious and very good at what it does."

"BVT has not only retained 100% of its blueberry growers in Georgia from the last growing season, but we have also increased the Company's penetration of acreage in their farming operations with seven growers committed to using BVT on an additional 180 acres," continued Mr. Malik. "Word-of-mouth has

been strong, with potential new customers hearing from neighboring growers of their success with BVT last season. BVT will continue to target influential growers within key communities to help create a strong word-of-mouth effect."

In 2021, BVT will expand sales efforts across the US. The Company is currently seeking new sales people to service the Pacific Northwest and Midwest regions. In addition to first-time revenues expected in these markets for 2021, BVT will begin sales of its new dispenser system for honey bees.

For the Company's blueberry market, revenue is based on the crop's blooming calendar, from December to June. The next growing season starts in mid-December in the Southeast and moves north as the weather gets warmer. Key revenue metrics include retained customers, increased acreage, and an expanded customer base. To support its sales plan for 2021, BVT launched an aggressive marketing program to raise awareness among target growers. The program has begun to achieve excellent results, with growers already contacting the company to express interest.

About [Bee Vectoring Technologies International Inc.](#)

BVT, an agriculture technology company, is a market disruptor with a significant global market opportunity in the \$240 billion crop protection and fertilizer market. BVT has pioneered a natural precision agriculture system that replaces chemical pesticides and wasteful plant protection product spray applications by delivering biological pesticide alternatives to crops using commercially grown bees. BVT's award-winning technology, precision vectoring, is completely harmless to bees and allows minute amounts of naturally-derived pesticides (called biologicals) to be delivered directly to blooms, providing improved crop protection and yield results than traditional chemical pesticides - and improving the health of the soil, the microbiome and the environment. Currently, BVT has over 65 granted patents, over 35 patents pending in all major agricultural countries worldwide, and has US EPA registration of its Vectorite™ with CR-7 (EPA Registration No. 90641-2) for sale as a registered biological fungicide for use on the labeled crops.

Additional information can be viewed at the Company's website www.beevt.com. To receive regular news updates from the Company, subscribe at www.beevt.com/newsletter.

Company Contact:

Ashish Malik, President & CEO

info@beevt.com

Investor Contacts:

Babak Pedram, Investor Relations

Virtus Advisory Group

Tel: 416-995-8651

bpedram@virtusadvisory.com

Adam Lowensteiner, Investor Relations (for US inquires)

Lytham Partners

Tel: 646-829-9700

bewf@lythampartners.com

The CSE has neither approved nor disapproved the contents of this press release. The CSE does not accept responsibility for the adequacy or accuracy of this release. Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to the Company, "annual revenue potential", are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company's current views and intentions with respect to future events, and

current information available to the Company, and are subject to certain risks, uncertainties and assumptions, including: planted acres of strawberries in Florida, selling price of competitive chemical pesticides and the US to Canadian dollar exchange rate. Material factors or assumptions were applied in providing forward-looking information. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. These factors include changes in law, competition, litigation, the ability to implement business strategies and pursue business opportunities, state of the capital markets, the availability of funds and resources to pursue operations, new technologies, the ability to protect intellectual property rights, the ability to obtain patent protection for products, third-party intellectual property infringement claims, regulatory changes affecting products, failing research and development activities, the ability to reach and sustain profitability, dependence on business and technical experts, the ability to effectively manage business operations and growth, issuance of debt, dilution of existing securities, volatility of publicly traded securities, potential conflicts of interest, unlikelihood of dividend payments, the potential costs stemming from defending third-party intellectual property infringement claims, the ability to secure relationships with manufacturers and purchasers, as well as general economic, market and business conditions, as well as those risk factors discussed or referred to in the Company's Filing Statement dated August 14, 2020, filed with the CSE and securities regulatory authorities in certain provinces of Canada and available at www.sedar.com. Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law. All figures are in Canadian dollars.

###



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/67545>