

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

Bee Vectoring Technologies International Inc. (the “**Issuer**”)
#7 - 4160 Sladeview Crescent
Mississauga, ON L5L 0A1

Item 2 Date of Material Change

November 24, 2020

Item 3 News Release

The news release was disseminated on November 24, 2020 by way of the facilities of Newsfile. The news release was also filed on SEDAR with the Ontario Securities Commission, British Columbia Securities Commission and the Alberta Securities Commission and posted to the Canadian Securities Exchange.

Item 4 Summary of Material Change

The Issuer announced that it has issued 2,580,000 restricted share units to the Issuer’s management, insiders and consultants. The Issuer has also issued 275,000 stock options to two insiders of the Issuer.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the attached news release.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Ashish Malik – President & CEO

Business Telephone: 604-687-2038

Facsimile: 604-687-3141

Item 9 Date of Report

November 30, 2020

FOR IMMEDIATE RELEASE



Bee Vectoring Technologies Enters New Phase to Accelerate Revenue Growth in 2021

Mississauga, ON Canada and Sacramento, CA USA (November 24, 2020) – Bee Vectoring Technologies International Inc. (the “Company” or “BVT”) (CSE: BEE) (OTCQB: BEVVF) (CVE:BEE) today announced it will intensify its near-term direction to accelerate revenue growth in 2021 and focus on sales and marketing in key regions for the upcoming growing season. The Company’s long-term strategy and objectives remain consistent with previous guidance.

“Over the past several years we demonstrated the significant benefits that our natural precision agriculture system delivers to farmers. Since we entered the commercialization phase of our business after receiving EPA approval in August 2019, we have gained significant traction throughout the United States, which we have been able to demonstrate through increasing acreage adoption by farmers of our technology for the upcoming growing season compared to the previous season,” said Ashish Malik, CEO of Bee Vectoring Technologies. “We have now entered a new and very exciting phase in the evolution of our business, where we see a very large and imminent opportunity in front of the Company allowing us to further accelerate our sales and marketing efforts to capitalize and establish our footprint in the US agricultural market.”

“In order to support this new phase of growth and increase shareholder value, management, insiders and consultants of BVT have unanimously decided to exchange on average more than 50% of their compensation for equity in the company, allowing our team to allocate every dollar possible towards this initiative,” said Michael Collinson, Chairman of the Board of Directors for Bee Vectoring Technologies. “With this re-allocation of capital, we are moving to hire additional salespeople and invest even more heavily into sales and marketing activities in specific US regions where we are confident that our efforts will result in successful sales execution and delivery of our short-term objectives.”

The following objectives will be the Company’s priority in 2021:

- Focus on US revenue growth and secure a minimum of CAD\$1million in revenue;
- Hire additional salespeople to serve key US markets (e.g. Pacific Northwest, California, Midwest);
- Accelerate marketing to raise awareness of BVT in target markets;
- Initiate grower trials in California, the biggest market opportunity for BVT in North America, to build demand and lay the groundwork for possible revenue in 2021 in anticipation of imminent regulatory approval;
- Finalize business operations for Switzerland including partnerships, plus increase grower trials in anticipation of near-term regulatory approval;

- Initiate grower trials in Mexico with influential players, where the Company expects to submit for regulatory approval in the coming months, to facilitate rapid commercial adoption once approval is achieved.

“Achieving these short-term objectives will cement BVT as a revenue growth generating company,” continued Mr. Malik. “They will create value in the near term, which will in turn allow the company to work on longer term objectives around market expansion and product line extensions.”

The Company has issued 2,580,000 restricted share units of the Company (“RSUs”) under the Company’s shareholder approved restricted share unit plan (the “RSU Plan”) to the Company’s management, insiders and consultants (collectively, “Holders”). The RSUs will vest upon successful completion of pre-determined milestones (as determined by the board of directors and agreed upon by the Holders) being met and shall entitle the Holders to acquire one common share (a “Share”) of the Company underlying each such RSU by delivering a notice of acquisition to the Company in accordance with the RSU Plan. In accordance with the RSU Plan, the RSUs were priced at \$0.29 based on the closing price of the Shares on the Canadian Securities Exchange (CSE) on November 23, 2020. The Company has also issued 275,000 stock options (“Options”) to two insiders of the Company. The Options vest immediately and are valid for a period of five years from issuance with an exercise price of \$0.29. All Securities will be subject to a statutory four month hold period from the date of issuance.

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.

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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.

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