

Bee Vectoring Technologies Announces First-Time Revenues and Accelerated Momentum in US Sunflower Market

Mississauga, Ontario and Sacramento, California--(Newsfile Corp. - July 8, 2021) - **Bee Vectoring Technologies International Inc. (CSE: BEE) (OTCQB: BEVVF) (CVE: BEE) (the "Company" or "BVT")** today announced that it has secured its first revenue commitments with US sunflower growers and has successfully expanded into other activities within this crop, including demonstration and research trials. This marks significant progress in penetrating the US \$470 million⁽¹⁾ sunflower market.

"What BVT has accomplished in the first half of 2021 has put us on a fast-track for accelerating growth, all due to our focus on diversifying the Company's revenue mix," said Ashish Malik, CEO of BVT. "In addition to making inroads into the sunflower market with first-time revenues, we accelerated market penetration in the berry and almond markets, kick-starting [California](#) and [New Jersey](#) with initial trials, and securing revenues in the US [Southeast](#), [Midwest](#) and [Pacific Northwest](#). These milestones ensure a diverse revenue base for continued growth and maximized shareholder value. They also show that our product solution is gaining traction with new American growers and that we have excellent customer retention. With our success in multiple crops, and as we continue to widen the geography of our sales reach, we are strengthening our foothold in the US which will expedite our business expansion."

"BVT's first revenue commitments with sunflower growers in the US Midwest are for commercial pilots of BVT's natural precision agriculture system on portions of their crop fields," said Ian Collinson, Sales Manager at BVT. "We have also expanded our market reach by making inroads into a second major growing region for sunflowers, with the first US Pacific Coast based demonstration trial for this crop now being conducted in two locations with a global sunflower seed producer."



Above: Sunflower field in US Pacific Coast, where BVT's VectorHive honeybee dispensers are currently being used in a demonstration trial.

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/3903/89686_a75ba00814091a7a_002full.jpg

"Successfully getting to initial revenue in the sunflower market is the result of BVT's hard work and investment in conducting sunflower trials in the US Midwest, working closely with key university researchers in the crop who confirmed the potential of our product," continued Mr. Collinson.

This entry into the sunflower market is based on the successful first year results of [the multi-year North Dakota State University \(NDSU\) trials of BVT's biological fungicide, CR-7](#). Funded by the North Dakota Department of Agriculture and approved by the United States Department of Agriculture (USDA), the trials are run by NDSU in cooperation with BVT. The trials provide the critical data points needed to sell in the sunflower market, where 1.3 million⁽²⁾ acres are harvested annually in America alone.

Trial results proved that the system is effective and efficient for sunflower growers to use for disease control and improve yields. The results validated the technology, quantified hive distribution needed to achieve satisfactory Sclerotinia head rot control (in both disease incidence and severity), and measured increased yield results and reduced sclerotia contamination. Data collected in the first year has also enabled BVT to identify the segments of the sunflower industry that have the greatest potential for the Company's system: seed production and higher-value contracted oil and confectionary production.

"Sclerotinia head rot is a major challenge for sunflower producers and has been identified as a high priority by the National Sunflower Association," said Sherri Tedford, Laboratory and Field Testing Manager at BVT. "First year trial data from two sites indicate BVT reduced incidence and severity of Sclerotinia head rot by up to 62% over the control plots and increased yield by about 15%. BVT-treated sunflowers also have less sclerotia contamination (down from 6.1 and 7.4 % in the control plots to 3.1 and 3.3 % in the BVT-treated plots), well below the 4% maximum level allowed for processing seeds into oil for human consumption. This is important for growers, as seeds for human consumption can be sold for a higher price than seeds for other purposes, such as animal feed."

BVT will continue the state-funded trials through the next two growing seasons, starting this August, to further refine recommendations for hive/dispenser numbers and placements, and further strengthen the BVT value proposition and ROI for growers. Originally approved for two years, these state-funded trials have just been extended for an additional third year.

"The disease management practices data from the NDSU trials won't just help producers in North Dakota, but those in neighboring states (Minnesota, Montana, and South Dakota) and provinces (Manitoba and Saskatchewan) as well," continued Mr. Malik. "And with minor adjustments, they will be applicable to producers in other parts of the world, increasing our potential scale to drive sustained growth through revenue diversity."

(1) (2) Source: 2016, 2017 National Ag Statistical Service (NASS)

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 Contact:

Babak Pedram, Investor Relations

Virtus Advisory Group

Tel: 416-995-8651

bpedram@virtusadvisory.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, 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/89686>